

PRESS RELEASE, 19 MAY 2011

Staffan Olsson and Pandox extends cooperation

The Swedish Handball Federation, with the support of Pandox, has entered into an agreement with Staffan Olsson to extend the Swedish national handball team manager's mandate for a further two years. This solution implies that Staffan will work fulltime as national team manager, as well as with marketing topics for Pandox.

The agreement will enable Staffan Olsson to stay in Sweden and lead the Swedish national team together with Ola Lindgren – thus solving the national team manager issue prior to Sweden's participation in the Olympic Games in London in 2012, as well as the European Championship to be held in Serbia and the World Championship in Spain in 2013.

"It is tremendous that we have succeeded in finding an extension with Staffan, and thus obtaining continuity in the important work of the national team manager – as well as ensuring world-class leadership for Swedish handball through Staffan Olsson and Ola Lindgren," says Hans Vestberg, chairman of the Swedish Handball Federation, and CEO of Ericsson in everyday life.

"Moreover, the solution with Pandox is an excellent example of cooperation between sport and trade and industry – of which we would like to see more," he adds. Further to Sweden's World Championship success, the Swedish Handball Federation is increasing the pace and establishing a development company that will work with commercial questions for Swedish handball. The plan is that national managers will be able to contribute to this process.

"This solution has always been the alternative I have most wanted among the various offers available. I will now have even better preconditions for leading the Swedish national handball team together with Ola. We have three major championships to plan and realise over the next two seasons, so combining with another federation was not possible. And Pandox' presence in the background creates stability while enabling me to broaden my professional platform," says Staffan Olsson.

For further information, please contact:

Hans Vestberg

Chairman Swedish Handball Federation hans.vestberg@handboll.rf.se

Anders Nissen
CEO Pandox
anders.nissen@pandox.se

+46 708 46 02 02

Staffan Olsson

Swedish National Coach staffan.olsson@pandox.se +46 8 506 205 50

Pandox is the leading player in the hotel property market in Europe regarding geographic area, number of hotels and brands. The portfolio consists of 121 hotels, eleven operational businesses, with 24,800 rooms located in Sweden, Finland, Norway, Denmark, Germany, Belgium, the UK, Switzerland, the Bahamas and Canada. Pandox's hotels operate through differing business structures under well-recognised brands such as Scandic, Hilton, InterContinental, Hyatt, Radisson Blu, Crowne Plaza, Holiday Inn, Clarion, Quality, Elite, First, Rica, Ibis, Best Western, Rantasipi, Omena or through independent distribution channels. Pandox is owned by the Norwegian companies Eiendomsspar AS and Sundt AS.