

## PRESS RELEASE, 21 September 2010

## Pandox acquires Park Inn Solna

- Strengthens its position in Stockholm

Pandox acquires the hotel property Park Inn Solna, with 247 rooms. The property is located in Solna, north of Stockholm. Parts of Solna are undergoing transformation with a series of planned construction projects.

The acquisition price of this hotel property is EUR 22 million (SEK 205 m) in regard to deferred taxes. The seller is Unibail-Rodamco.

Park Inn Solna is located in Solna Centrum, and has 247 rooms, 14 conference facilities, a restaurant, bar and spa centre.

Winn Hotels owns and runs the hotel operation under the Park Inn brand, which is part of the Rezidor group. The business relationship with Pandox is formalised by a 15-year sales-based lease.

Completion is scheduled for November 2010.

After the acquisition of Park Inn Solna, Pandox owns 16 hotels in Stockholm with a total of 3,432 rooms.

## For further information:

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Pandox is one of the leading players in the hotel property market in Europe regarding geographic area, number of hotels, brands and size. The portfolio consists of 121 hotels, ten own operations 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 models under well-known brands such as Scandic, Hilton, InterContinental, Hyatt, Radisson Blu, Crowne Plaza, Holiday Inn, Clarion, Comfort, Quality, Elite, First, Rica, Park Inn, Ibis, Best Western or through independent distribution channels. Pandox is owned by Eiendomsspar AS and Sundt AS.