

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.

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