

PRESS RELEASE

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**PANDOX SELLS THE HOTEL PROPERTY FIRST HOTEL PARK
ASTORIA IN ENKÖPING**

Pandox has divested the hotel property First Hotel Park Astoria in Enköping.

The hotel property was sold for 24.6 MSEK, resulting in a capital gain of 7.5 MSEK.

The hotel property will be taken over on April 1, 2003.

-”Pandox continues to act according to its strategy. The disposal is part of the group’s aim to own large hotels in large hotel markets and further increases Pandox possibilities for acquisitions”, says Anders Nissen, CEO Pandox AB.

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For further information:

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Pandox AB has been listed on the O-list of the Stockholm Stock Exchange since June 1997 and since June 2002 on the Attract 40 list. The company owns 43 hotel properties with a total of 8.143 rooms in northern Europe. About 75 per cent of lease revenues stem from strong international markets such as Stockholm, Gothenburg, the Öresund region, London, and Brussels.