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## **Pandox Operations takes over operations and invests NOK 60m in Radisson Blu Lillehammer Hotel**

**Pandox Operations takes over operations at the venerable Radisson Blu Lillehammer Hotel in Norway. Pandox owns the hotel and will invest NOK 60m in an upgrade. Pandox also recently took over operations at the Grand Hotel Oslo.**

“Lillehammer is a growth region and Pandox wants to leverage both the regional advantage of the area and build on the great potential in Radisson Blu Lillehammer Hotel. For this reason we have decided to invest NOK 60m in an upgrade of the hotel”, says Helge Krogsbøl, Vice President and Director Operations Scandinavia at Pandox.

The lease agreement with the current hotel operator is about to expire and when Pandox decided to make substantial investments to develop the hotel, it was also deemed suitable to operate the hotel. Therefore, Pandox has entered into an agreement with the current hotel operator to take over operations at the turn of the month of August 2015. All employees will be included in the transfer of operations.

“Radisson Blu Lillehammer Hotel has an impressive history and has been visited by royals and has served as official hotel for the Olympic Games. The hotel is of substantial size with 303 rooms, spacious conference areas and the Lillehammer hall, which measures more than 1,000 square meters. The hotel also has luxurious relaxation areas with an outdoor and indoor swimming pool”, says Helge Krogsbøl.

The upgrade of the hotel will start shortly and is expected to be completed towards the end of 2016. The work will be made in stages and in ways which will not affect daily operations.

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*Pandox is one of the leading companies in the European hotel market. Pandox has three business areas; Hotel Properties, Hotel Operations and Asset Management. The hotels are managed under different types of agreements and are marketed through partner brands, and proprietary brands. All in all, Pandox's activities cover more than 110 hotels and 24,000 rooms in Sweden, Norway, Denmark, Finland, Belgium, Germany, Canada, Switzerland and the Bahamas.*

**Pandox Hotel Properties** contains the company's fully owned property portfolio. **Pandox Operations** is our operating company. **Pandox Asset Management** manages hotel properties on behalf of external owners.

*Pandox was founded in 1995 and is owned by Eiendomsspar AS, CGS Holding AS and Helene Sundt AS.*