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Pandox takes over operations at Quality Hotel & Resort Fagernes

Pandox Operations will assume operations at the conference, leisure and tourist hotel Quality Hotel & Resort Fagernes in Norway. Pandox is the owner of the hotel since 2010 and the takeover is effective January 1, 2016.

"When Nordic Choice Hotels informed us that they did not want to renew the lease agreement for the hotel, we decided to take over the operations at the hotel property, which we own since 2010", says Leif Kristen Olsen, Vice President, Area Manager, Norway & Sweden at Pandox. "We conduct the takeover in order to safeguard the hotel's future value and development".

Quality Hotel & Resort Fagernes is situated between Oslo and Bergen in the scenic Valdres. The hotel has 138 rooms and well-developed conference and restaurant operations.

"At Pandox we continue to follow our strategy regarding our own operations. When we cannot find a suitable partner for a hotel we have the capacity and knowledge to operate our own hotels. This creates business opportunities and minimizes our risk", notes Pandox's CEO Anders Nissen.

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Pandox is a leading owner of hotel properties in Northern Europe with a focus on sizeable hotels in key leisure and corporate destinations. Pandox's hotel property portfolio comprises 104 hotels with approximately 22,000 hotel rooms across eight countries. Pandox's business is organised into Investment properties, which comprises 89 hotel properties leased on a long-term basis to market leading regional hotel operators and leading international hotel operators, and Operating properties, which comprises hotel operations executed by Pandox in its 15 owner-occupied hotel properties. Pandox was founded in 1995 and is owned by Eiendomsspar AS, CGS Holding AS and Helene Sundt AS.