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Press release

Stockholm, 02/07/2015, 08:00 CET

Exercise of the over-allotment option in relation to the initial public offering of Pandox AB (publ)

Further to the announcement by Pandox AB (publ) (“Pandox” or the “Company”) on 18 June 2015, Pandox today confirms that, in connection with the initial public offering and listing of its B shares on Nasdaq Stockholm (the “Offering”), ABG Sundal Collier has exercised the over-allotment option on behalf of the Managers in respect of 7,826,086 B shares in Pandox.

In connection with the Offering, the Company’s shareholder SU-ES AB (“SU-ES”) granted the Managers in the Offering the option to purchase up to 7,826,086 B shares of the Company for the purpose of covering over-allotments of B shares in the Offering (the “Over-allotment Option”).

ABG Sundal Collier, acting as stabilising manager on behalf of the Managers in the Offering, has today exercised the Over-allotment Option in full.

Following the exercise of the Over-allotment Option, SU-ES will hold in aggregate 74,628,750 A shares and 14,628,750 B shares in Pandox, representing 59.505 per cent of the shares and 79.505 per cent of the votes in the Company. Blåklockevägen 4 AS (owned by Anders Nissen) holds 0.495 per cent of the shares and the votes in the Company.

No price stabilization activities have been carried out since the listing, and due to the Company’s share price performance, ABG Sundal Collier has, as stabilising manager on behalf of the Managers, decided to end the stabilization period.

ABG Sundal Collier is acting as Global Coordinator and Joint Bookrunner in the Offering, Handelsbanken Capital Markets and Morgan Stanley are acting as Joint Coordinators and Bookrunners, and Carnegie, DNB Markets and SEB are acting as Co-lead Managers (jointly referred to as the “Managers”).

For further information

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Pandox AB (publ) is required to publish this information under the Swedish Securities Market Act and/or Financial Instruments Trading Act. The information was submitted for publication on 2 July 2015 at 08:00 CET.



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About Pandox

Pandox is a leading owner of hotel properties located in Northern Europe with focus on sizeable hotels in key leisure and corporate destinations. Pandox's hotel property portfolio comprises 104 hotels in the upper medium- and upscale segment with a total of 21,969 rooms across eight countries. Pandox's business is organised into two segments: property management, which comprises 89 hotel properties leased on a long-term basis to market leading regional hotel operators and leading international operators, and operator activities, which comprises hotel operations executed by Pandox in its 15 owned hotel properties. As of 31 March 2015, the market value of Pandox's properties was SEK 26,996 million. The company's headquarters are located in Stockholm, Sweden and the company's B shares are listed on Nasdaq Stockholm since 18 June 2015. Read more at www.pandox.se.

Important information

This announcement is not an offer to sell or a solicitation of any offer to buy any securities issued by Pandox AB (the "Company") in any jurisdiction where such offer or sale would be unlawful.

In any EEA Member State, other than Sweden, that has implemented Directive 2003/71/EC as amended (together with any applicable implementing measures in any member State, the "Prospectus Directive"), this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Directive.

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This announcement may contain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, by example, contain wording such as “believes”, “estimates”, “anticipates”, “expects”, “assumes”, “forecasts”, “intends”, “could”, “will”, “should”, “would”, “according to estimates”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “to the knowledge of” or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions in this announcement concerning the future financial returns, plans and expectations with respect to the business and management of the Company, future growth and profitability and general economic and regulatory environment and other matters affecting the Company. Forward-looking statements are based on current estimates and assumptions made according to the best of the Company’s knowledge. Such forward-looking statements are subject to risks, uncertainties, and other factors that could cause the actual results, including the Company’s cash flow, financial condition and results of operations, to differ materially from the results, or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. You should not place undue reliance on the forward-looking statements in this announcement. In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events mentioned in this announcement may not occur. Actual results, performance or events may differ materially from those in such statements due to, without limitation: changes in general economic conditions, in particular economic conditions in the markets on which the Company operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, and occurrence of accidents or environmental damages. The Company does not assume any obligation to update any forward-looking statements or to conform these forward-looking statements to actual events or developments.