

Press release

Stockholm, 03/07/2015, 14:30 CET

Pandox AB (publ) enters settlement agreement with Nordic Choice Hospitality Group AS

Pandox AB (publ) ("Pandox") and the bankruptcy estate have entered a settlement agreement with Nordic Choice Hospitality Group AS in a legal proceeding related to claims for future rent under a long-term lease agreement against a lessee that was declared bankrupt in 2013.

According to the settlement agreement and the agreement with the bankruptcy estate, Pandox will receive compensation corresponding to minimum MSEK 60, which will be reported as other income Property management in the third quarter 2015. The claims have not been attributed any value in Pandox's balance sheet.

This settlement agreement concludes the legal proceeding described in the "Invitation to acquire B shares in Pandox Aktiebolag (publ)" in page 106 "legal and arbitration proceedings".

FOR MORE INFORMATION, PLEASE CONTACT:

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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 3 July 2015 at 14:30 CET.

About Pandox

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 Property management, which comprises 89 hotel properties leased on a long-term basis to market leading regional hotel operators and leading international hotel operators, and Operator activities, which comprises hotel operations executed by Pandox in its 15 owner-occupied hotel properties. Pandox's B shares are, as of 18 June 2015, listed on Nasdaq Stockholm.