

Press release

Stockholm, 29/09/2015

Pandox AB (publ) divests hotel property in Antwerp for MEUR 16

Pandox has entered in to an agreement to divest the hotel property Scandic Antwerp in Belgium for MEUR 16, to the hotel chain Van Der Valk from the Netherlands.

The transaction is in form of a sale of the hotel property Scandic Antwerp (Land register of Antwerp, 24th division, Borgerhout 1st division, Article 6923, series A 226/05/6) in Antwerp Belgium, in a company with an underlying property value of MEUR 16, which is in line with the most recent valuation. Pandox will receive net proceeds of MEUR 13.6 after deduction of deferred tax. The transaction will close and the property will be vacated 1 December, 2015.

“When our partner Scandic decided to not extend the lease agreement for the hotel property, it was a natural step for Pandox to explore various options, including a divestment. We are pleased to have reached an agreement with Van Der Valk to divest the hotel”, says Anders Nissen, CEO at Pandox.

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 29 September 2015 at 14:50 CEST.

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 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 owner-occupied hotel properties. Pandox was founded in 1995 and the company's B shares are, as of 18 June 2015, listed on Nasdaq Stockholm. www.pandox.se