

## Press release

Stockholm, 16/10/2015

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### Pandox AB (publ): Clarification following newspaper article regarding Kristiansand and Hafjell

**Following an article in the Norwegian newspaper Finansavisen, dated 16 October 2015, regarding a possible taking over of operations at Quality Kristiansand and Quality Resort Hafjell, with Nordic Choice Hotels as tenant, Pandox wishes to make the following clarifications:**

- The lease agreements for these hotel properties expires in May and August 2016 respectively, of which Quality Hafjell in line with previous information is planned to be converted to approximately 100 apartments when the current lease expires
- No decision has been made as to how Kristiansand should be operated thereafter
- Pandox will revert with information when such a decision has been made
- Quality Kristiansand and Quality Resort Hafjell are currently included in the financial reporting segment Property management and have 210 rooms each

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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 16 October 2015 at 08:55 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](http://www.pandox.se)*