

Press release

Stockholm, 23/11/2015

Audit committee formed in Pandox Aktiebolag (publ)

Pandox's board of directors, which previously in its entirety has accomplished the tasks of an audit committee, has today formed an audit committee consisting of Ann-Sofie Danielsson (chairman), Bengt Kjell and Olaf Gauslå.

The audit committee shall, without it affecting the responsibilities and tasks of the board of directors otherwise, monitor Pandox's financial reporting, monitor the efficiency of the Pandox's internal controls, internal auditing and risk management, keep informed of the auditing of the annual report and the consolidated accounts, review and monitor the impartiality and independence of the auditors, and assist in the preparation of proposals for the shareholders' meeting's decision on election of auditors.

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 23 November 2015 at 19:45 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 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