

Press release

Stockholm, 11/12/2015

Eiendomsspar AS, CGS Holding AS and Helene Sundt AS reorganize their holdings in Pandox AB (publ)

Today, Pandox has been informed by its three major shareholders (Eiendomsspar AS, CGS Holding AS and Helene Sundt AS) that they have initiated an internal reorganization of their joint holdings in Pandox.

As made public in the prospectus in connection with the listing of Pandox's B shares on Nasdaq Stockholm earlier this year, Pandox's three major shareholders, Eiendomsspar AS, CGS Holding AS and Helene Sundt AS (the "Shareholders"), hold their shares through a joint venture company, SU-ES AB. Today, the Shareholders have informed Pandox that they have initiated a reorganization of their joint holdings in Pandox.

The Shareholders have initiated a reorganization process whereby SU-ES AB will be de-merged and its ownership in Pandox divided between the Shareholders. Accordingly, no shares will be sold or acquired by the Shareholders as a result of the transaction. Following the reorganizations, Eiendomsspar AS will indirectly own approximately 29.75 percent of the shares and 39.75 percent of the votes in Pandox. CGS Holding AS and Helene Sundt AS will each indirectly own approximately 14.88 percent of the shares and 19.88 percent of the votes in Pandox.

Pandox's articles of association will continue to include a conversion clause as well as a post-transfer purchase clause with regard to the company's class A shares.

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 December 11, 2015 at 08:00 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 currently comprises 103 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 June 18, 2015, listed on Nasdaq Stockholm. www.pandox.se