

Press release

Stockholm, 31/03/2016

Pandox AB (publ) has completed divestment of 8 hotels

Pandox has completed the divestment of eight hotel properties with 965 rooms in Sweden, which was communicated 16 February 2016. The acquisition price amounts to MSEK 850 after deduction of deferred tax.

For more information about the transaction, please see the press release dated 16 February 2016.

FOR MORE INFORMATION, PLEASE CONTACT:

Anders Nissen, CEO, +46 (0)70 846 02 02

Camilla Weiner, Head of Investor Relations, +46 (0)70 752 08 57

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 31 March 2016 at 15:30 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 currently comprises 113 hotels with more than 24,000 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