



PRESS RELEASE

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Scandic to take over hotel at Stockholm Arlanda Airport

Scandic has signed an agreement to take over the operation of a 150-room hotel at Arlandastad in close proximity to Stockholm Arlanda Airport and with direct access to the new international meeting and event center, Scandinavian XPO.

Scandic has reached an agreement with property owner Arlandastad Holding regarding a 15-year lease agreement for the former First Hotel Arlanda. The hotel was built in 2015 but has been closed in recent months following the bankruptcy of the hotel operator. Scandic expects to open the hotel on January 10, 2021 under the name Scandic Arlandastad.

Since the hotel is modern and in good condition, Scandic will initially limit investments to rebranding the establishment as Scandic. Due to the ongoing pandemic, the parties have agreed to a revenue-based lease agreement that provides a reasonable risk distribution between Scandic and Arlandastad Holding.

– It's very positive that we are now able to establish operations near Arlanda, an area where Scandic has lacked presence. Scandic Arlandastad will be an excellent complement to our other hotels in the Stockholm area, says Peter Jangbratt, Head of Scandic Hotels Sweden.

The hotel is located at Arlandastad, five minutes from Stockholm Arlanda Airport and right in the center of the growing Airport City Stockholm. Arlandastad is an expansive area where a new meeting and event center, Scandinavian XPO, will open in 2021. It is also home to DRIVELAB Stockholm, one of Northern Europe's most prominent meeting places for the automotive industry.

– It's really wonderful to finally welcome Scandic to Arlandastad. Considering the opportunity presented by the bankruptcy of First Hotels, it's only natural that Scandic should enter as a new hotel operator. We're also happy to see so much interest in the area. Scandic's presence will contribute to the continued development of Arlandastad and above all, offer our visitors a great experience, says Dieter Sand, President & CEO of Arlandastad Holding.

– The lease agreement for Scandic Arlandastad provides a reasonable distribution of risk between Scandic and the property owner and I'm sure we'll be seeing more agreements like this going forward. As we all know, 2020 has been a very challenging year for the hotel industry, not least for smaller companies, and I do not rule out that more similar opportunities may come up for Scandic, says Jens Mathiesen, President & CEO of Scandic Hotels Group.

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About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with more than 280 hotels, in operation and under development, in more than 130 destinations. The company is the leader when it comes to integrating sustainability in all operations and its award-winning Design for All concept ensures that Scandic hotels are accessible to everyone. Well loved by guests and employees, the Scandic Friends loyalty program is the largest in the Nordic hotel industry and the company is one of the most attractive employers in the region. Scandic Hotels is listed on Nasdaq Stockholm.

www.scandichotelsgroup.com

About Arlandastad Holding

Arlandastad Holding AB is a property development company that creates conceptual platforms for the development of Sweden's first airport city. The company controls 241 hectares of land located in the Airport City Stockholm area. In a rapidly expanding region in one of Sweden's strategically most attractive locations between Stockholm and Uppsala, we are developing attractive environments for meetings, commercial interests, research and education.

www.arlandastadholding.se/en/