



PRESS RELEASE

April 28, 2022

Scandic to open third hotel in Tromsø

Scandic Hotels has signed a long-term lease agreement with property owner Totaleiendom AS for a new hotel with 305 rooms on 12 floors in the new Vervet area in Tromsø, Norway. Scandic already operates two hotels in the city with a total of 390 hotel rooms. The new hotel, which is expected to open in 2025, will be an important addition to meet the demand from the growing leisure segment.

The hotel will be located in the new Vervet district that is currently being built on the waterfront in downtown Tromsø. It will feature 305 hotel rooms, a restaurant, a sky bar, a rooftop terrace and meeting facilities that can also be used for private events.

The property will be built with sustainability in focus, with the aim to attain a BREEAM environmental certification rating of Excellent. Scandic's guests will have access to an underground garage with 250 parking spaces equipped with charging stations for electric vehicles.

Tromsø is an attractive hotel market for international leisure travelers, a segment that is expected to increase over time. The city is also an attractive destination for cruises as well as Northern Lights and mountain tourism, and Scandic already operates two hotels in Tromsø with a total of 390 hotel rooms.

- This fantastic hotel will consolidate our position as a leading hotel operator in Northern Norway and not least in a growing Tromsø. We already have two well-established hotels in the city, and our new hotel in this new district will be an attractive meeting place that will strengthen our hotel offering for leisure travelers in a region where we see that demand for hotels is increasing, says Asle Prestegard, Head of Scandic Hotels Norway.
- So far, Vervet has been a great success and we've managed to create a high level of activity in the district. With the establishment of this unique hotel, we hope to take further steps forward. We aim to give something back to the residents of Tromsø in everything we do, and adding another Scandic hotel to Tromsø will make the Vervet area even more dynamic, says Ørjan Ånesen, Property Manager, Totaleiendom AS.

Construction of the new hotel will begin at the turn of the year 2022/2023. The hotel is expected to have a total area of 16,500 m², making it the largest hotel in Northern Norway.

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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 is listed on Nasdaq Stockholm.

www.scandichotelsgroup.com