



PRESS RELEASE

May 10, 2022

Bulletin from Scandic's annual general meeting 2022

Scandic held its annual general meeting today 10 May 2022. The annual general meeting was held by physical presence of shareholders, proxies and third parties and with the option for shareholders to exercise their voting rights by advance voting (postal voting). The meeting resolved in accordance with all proposals presented by the board of directors and the nomination committee.

Annual report, dividend and discharge from liability

The annual general meeting resolved to adopt the annual report and the consolidated annual report for the financial year 2021. The meeting further resolved, in accordance with the board of director's proposal, that no dividend shall be paid to the shareholders and that the amount at the annual general meeting's disposal shall be carried forward. The members of the board of directors and the CEO were discharged from liability.

Board of directors, auditor and fees

Per G. Braathen, Therese Cedercreutz, Grant Hearn, Kristina Patek, Martin Svalstedt and Fredrik Wirdenius were re-elected, and Gunilla Rudebjer elected, as members of the board of directors for the period until the end of the next annual general meeting. Per G. Braathen was re-elected as chair of the board of directors and PricewaterhouseCoopers AB was re-elected as auditor for the same period. The annual general meeting resolved that fees to the members of the board of directors and the auditor shall be paid in accordance with the proposal of the nomination committee.

Presentation of the board of directors' remuneration report for approval

The annual general meeting approved the board of directors' remuneration report.

Long term incentive program

The annual general meeting adopted a long term incentive program which shall be directed to members of the executive committee and certain other key employees of the Scandic Group and comprise no more than 80 participants. Within the scope of the long term incentive program, the company will allot participants share units entailing a right to receive one common share in Scandic free of charge, subject to certain conditions being met. It was resolved that Scandic may enter into an equity swap agreement with a third party to ensure that shares can be delivered to participants.

Authorisation to issue shares and/or warrants and/or convertibles

The annual general meeting resolved to authorise the board of directors to resolve to issue new shares and/or warrants and/or convertibles on one or several occasions until the next annual general meeting, with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. The number of shares that may be issued and the number of shares that shall be possible to subscribe/convert

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

may amount to a number of shares resulting in an increase of the share capital at the time of the notice to the annual general meeting of not more than ten (10) per cent.

More information about the resolutions is available in the notice and the complete proposals which are available on the company's website, <http://www.scandichotelsgroup.com>

For more information, please contact:

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