



PRESS RELEASE

June 9, 2022

Scandic expects very strong earnings development with an estimated adjusted EBITDA of 1,000-1,100 MSEK in the second quarter 2022

Scandic anticipates very strong earnings development during the second quarter of the year driven by a greatly improved hotel market combined with high efficiency, cost control and a number of non-recurring items.

Scandic Hotels expects net sales for the second quarter of the year to amount to 5,200-5,400 MSEK. Adjusted EBITDA is expected to be 1,000-1,100 MSEK, which is considerably higher than earlier forecasts.

The hotel market has been especially strong during the first two months of the quarter and Scandic expects similar market development in June. In April and May, Scandic's RevPAR (average revenue per available room) was in line with the corresponding months in 2019, which was a record year for the company. The Group's occupancy rate in April and May was 55 and 65 percent respectively. Average room rates continued to improve during the first two months of the quarter and were higher than during the same period in 2019.

Scandic has maintained a high level of efficiency and good cost control, which has contributed to improving profitability. Despite a strong hotel market and having more rooms in operation, the number of team members at Scandic is lower than it was during the corresponding period in 2019.

Scandic's results for the second quarter are expected to be impacted positively by state aid of around 60 MSEK, which is primarily attributable to Denmark and Germany. In addition, the company's results are estimated to be impacted positively by at least 100 MSEK related to an agreement with the Norwegian state for preparedness for housing for refugees from Ukraine.

Scandic Hotels will publish its interim report for the second quarter 2022 on Friday, July 15 at 07:30 CEST.

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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

This information is information that Scandic Hotels Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 17.45 CEST on June 9, 2022.

About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries 16,000 team members and with a network of close to 280 hotels in operation and under development. Scandic Friends is the largest loyalty program in the Nordic hotel industry. Sustainability is part of Scandic's DNA and Scandic has been pioneering in integrating sustainability in all of its operations. Scandic is listed on Nasdaq Stockholm. www.scandichotelsgroup.com