

## PRESS RELEASE

September 13, 2023

# Scandic strengthens position in Helsinki with two new hotels

Scandic Hotels has signed a long-term lease agreement with landlord Projekti GH Oy for two hotels with a total of 459 rooms in the unique Garden Helsinki, a multi-functional event arena in Helsinki, Finland. The agreement includes one Scandic Go hotel with 232 rooms and a 227-room Scandic hotel that are expected to open in 2028. The new hotels will be established in one of Scandic's key destinations where the company sees growing demand from both corporate and leisure travelers.

When the two hotels open, Scandic will be the exclusive hotel operator at Garden Helsinki, one of Finland's largest urban development projects that is emerging two kilometers from the heart of the capital. Garden Helsinki will be a unique multi-functional mega event arena in the Töölö district and a destination for sports, entertainment, restaurants, office space and apartments. With proximity to the city center and many attractions in the surrounding area, there is growing demand for hotel nights all year round from both business and leisure travelers.

- We have a high level of activity at Scandic and we're continuing to strengthen our position in attractive key destinations where we see great potential. The Helsinki region is expected to generate about 5 million hotel nights from 2026, which is why establishing these two hotels is an important milestone in our growth strategy. It's also exciting to present our first Scandic Go, Scandic's brand in the fast-growing economy segment, in the Finnish market, says Jens Mathiesen, President & CEO of Scandic Hotels Group.

Garden Helsinki will be a destination for indoor entertainment and is expected to host world-class domestic and international events. The hotels will be integrated into Garden Helsinki and located in the same building, which will lead to substantial economies of scale. Scandic Go will offer space-efficient hotel rooms with smart storage solutions at a good price. The Scandic hotel will primarily offer double and family rooms as well as meeting facilities for up to 250 people and a highly-efficient bar and restaurant area.

- I'm really looking forward to opening the Scandic and Scandic Go hotels at Garden Helsinki together with Projekti GH Oy and my colleagues here in Finland. The hotels are an important addition to the Töölö district and the new event arena. And as the exclusive hotel operator at Garden Helsinki, Scandic will offer two hotels with a total of 459 rooms under one roof for all guests, regardless of whether they're looking for a full-service experience or a stay focused on discovering the city or attending an event in the area, says Laura Tarkka, Head of Scandic Hotels in Finland.

The new hotels will be environmentally certified by the Nordic Swan Ecolabel, the official ecolabel of the Nordic countries. The landlord will build the hotels with sustainability in focus and the properties will be certified according to LEED or BREEAM, internationally recognized environmental certification systems.

- Garden Helsinki's vision is an ultimate customer experience. Understanding the event and travel industry as well as the customers of today is something that Scandic will contribute to this project and I'd like to take this opportunity to thank the Scandic team as well as the Finesco team for their great support and collaboration during the process, says Timo Everi, Chairman of the Projekti GH Oy.

### For more information, please contact:

Rasmus Blomqvist, Director Investor Relations, Scandic Hotels Group

#### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels and 58,000 hotel rooms in operation and under development at more than 130 destinations. The company is leading the way in integrating sustainability in all areas 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 Scandic is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)

Email: [rasmus.blomqvist@scandichotels.com](mailto:rasmus.blomqvist@scandichotels.com)  
Phone: +46 702 335 367

Oscar Brehmer, Communication Manager, Scandic Hotels Group  
Email: [oscar.brehmer@scandichotels.com](mailto:oscar.brehmer@scandichotels.com)  
Phone: +46 721 709 297

#### **About Scandic Hotels Group**

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels and 58,000 hotel rooms in operation and under development at more than 130 destinations. The company is leading the way in integrating sustainability in all areas 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 Scandic is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)