

PRESS RELEASE

July 1, 2024

Scandic launches sustainability-linked long-term financing

Scandic has carried out a refinancing of the company's credit facilities with a group of banks that will ensure robust, flexible and long-term financing adapted to the Group's growth strategy and strong financial position.

The credit facility amounts to 3,250 million SEK with the possibility to increase to 3,750 million SEK upon agreement with the lenders. The new agreement will come into effect on July 1, 2024 and will run for three years with the possibility to extend for an additional two years. The financing is linked to Scandic's overall sustainability strategy and certain objectives.

- Scandic has recovered well from the pandemic and today, we have an ambitious growth plan and a strong financial position. It is therefore gratifying that we've now secured a long-term financing that supports this and also entails lower financing costs. The financing can also handle all possible scenarios related to the convertible bond that will mature in October, says Pär Christiansen, Chief Financial Officer at Scandic Hotels Group.

Nordea Bank Abp, filial i Sverige acted as agent and documentation agent. DNB Markets, a part of DNB Bank ASA, Sweden Branch and Nordea Bank Abp, filial i Sverige acted as sustainability coordinators. DNB Sweden AB, Nordea Bank Abp, filial i Sverige and Aktiebolaget Svensk Exportkredit (publ) acted as lenders in the financing.

For more information, please contact:

Rasmus Blomqvist, Director Investor Relations, Scandic Hotels Group

Email: rasmus.blomqvist@scandichotels.com

Phone: +46 702 335 367

Pär Christiansen, Chief Financial Officer, Scandic Hotels Group

Email: par.christiansen@scandichotels.com

Phone: +46 761 802 663

About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels with 58,000 rooms 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