

PRESS RELEASE

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SCANDIC TO ESTABLISH NEW HOTEL IN UPPSALA

Together with landlord Vasakronan, Scandic plans to open a modern, new 236-room hotel in downtown Uppsala. The hotel will be built in the rapidly growing Södra City (Southern City) area. In addition to a gym, bar and flexible meeting facilities, the new hotel will offer a large restaurant with a view of stunning park areas.

The long-term lease agreement between the parties includes a new-build Scandic hotel with 236 rooms. Meeting capacity will be substantial as the hotel will offer seven meeting rooms, the largest of which can accommodate up to 200 people and be divided into three sections.

The hotel will have a high standard and be centrally located in Uppsala's dynamic Södra City area on the "green line" extending from the central station to the Fyrisån River. It will also be close to the Uppsala University Hospital, the Studenternas sports ground and the popular Stadsträdgården park that features Flustret, a historic restaurant and event venue. This will attract business and leisure travelers as well as smaller meetings and larger events.

- This investment is aligned with Scandic's ambition to grow in strategically important markets in the Nordic countries. Uppsala is an exciting destination – Sweden's fourth largest hotel market and one of the country's most forward-thinking cities, elements we want to capitalize on by expanding in the area. We look forward to being a part of the city's continued development, says Jens Mathiesen, President & CEO of Scandic Hotels Group.

The property is being developed as what is known as a mixed-use building, combining both hotel and office spaces, which means that hotel guests and office tenants will share the lobby and entrance areas. The ground floor will also feature a restaurant with a bar and outdoor seating in addition to a well-equipped gym of approximately 100 square meters that will be available to hotel guests.

- It feels very positive to be part of developing the expansive Södra City with Vasakronan. The new hotel will be a strong addition to our existing portfolio and it will fortify our presence in a city with clear growth and great future potential, says Jesper Engman, Senior Vice President Portfolio Development.

The student life in Uppsala creates a year-round demand for housing, and the city is where academia, research and culture come together. With just 30 minutes to Stockholm and 18 minutes to Arlanda Airport, Uppsala is a central hub in the rapidly growing Stockholm-Mälaren region, which generates around 40 percent of Sweden's GDP. The proximity to Stockholm and Arlanda also makes the city an attractive weekend destination for families, couples and cultural travelers.

Construction is scheduled to begin in the autumn of 2025, with the grand opening planned for the second quarter of 2028. The hotel building will be sustainability-certified according to LEED, with a target of Platinum, and the operations of the hotel will meet the requirements for Nordic Swan Ecolabel certification – the official environmental label of the Nordic countries, which the majority of Scandic's hotels already hold.

The new hotel in the Södra City area will complement Scandic's two existing hotels in Uppsala: Scandic Uppsala Nord (184 rooms) and Scandic Uplandia (151 rooms).

For more information, please contact:

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

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