

PRESS RELEASE

07 July, 2025

Broadening offering in Germany: Scandic to open new hotel in Hamburg

Scandic is continuing to expand in Germany by signing a new hotel in Hamburg, the country's largest and Europe's third-largest harbor. The hotel, which will have approximately 430 rooms, will offer guests an exclusive experience with a lounge, rooftop bar, fitness center and terrace on the top floor with a spectacular view of the vibrant city.

Hamburg is not only an important hub for logistics and trade, but also a popular destination for international and domestic tourists. The new hotel will be attractively located and offer high visibility of both Ankermannplatz square and the Berliner Tor station, a busy central hub for transport and public transit, as well as the heart of one of Hamburg's most ambitious urban development projects. The area is expected to hold a key position in the district.

Scandic has entered into a long-term lease agreement with landlord PEG and Reiss+Co, who co-owns the plot where the hotel will be constructed. The hotel is scheduled to open in 2030. Guests and customers will be able to enjoy a world-class, modern and sustainable hotel with optimal room configuration that will satisfy even the most discerning business and leisure travelers. Opening a second hotel in the city is a natural step in Scandic's growth strategy.

"This investment is an important step in our long-term strategy to establish attractive hotel destinations in Germany. We're not just building a new hotel, but creating a place where people can meet, get inspired and feel at home, right in the heart of Hamburg", says Jens Mathiesen, President & CEO of Scandic Hotels Group.

On the ground floor, a spacious restaurant and bar area will create a lively atmosphere, while the hotel's modern facade and elegant Nordic design will provide a strong visual presence.

At the top, on the 10th floor, there will be a public space housing a modern fitness center, as well as a sky bar with a terrace. Here, guests will be able to take in a spectacular panoramic view of Hamburg and its surroundings embraced by its unique maritime atmosphere. Plans also include parking spaces for guests and visitors in the basement of the building.

"We're happy to be entering into a long-term cooperation with PEG and Reiss+Co. This investment is also an important step that will strengthen our presence in Hamburg – a leading European hub for science, research and education with many renowned universities and institutions", says Jesper Engman, Senior Vice President Portfolio Development.

With a population of almost 2 million, Hamburg is Germany's second-largest city with the largest harbor in the country. The city's metropolitan area ranks among the top 10 in Europe in terms of gross domestic product (GDP), making it a strong economic engine in the region.

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About Scandic Hotels Group

Scandic is the largest hotel company in the Nordics with approximately 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 alike, the Scandic Friends loyalty program is the largest in the Nordic hospitality 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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