

PRESS RELEASE

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SCANDIC TO OPEN THIRD HOTEL IN CENTRAL HAMBURG

Scandic Hotels continues to expand in Germany and has signed a long-term lease agreement for the company's third hotel in downtown Hamburg. The hotel will be part of the large-scale transformation of the area surrounding the city's central train station into a vibrant neighborhood of offices, restaurants, event space and hotels. The new hotel will have up to 328 rooms and is expected to open in 2028.

The new centrally located hotel in Hamburg will offer direct access to Hamburg's bus terminal and several subway and commuter train lines. The project underscores Scandic's ambition to increase the number of rooms in the hotel company's portfolio by approximately 15,000 by the end of 2030, through – among other things – a targeted expansion in key German destinations.

"Hamburg is one of Europe's most dynamic major cities and a strategically important market for Scandic. The new hotel in downtown Hamburg will further strengthen our presence and continue to deliver on our strategy of responsible expansion in Germany," says Jens Mathiesen, President & CEO, Scandic Hotels Group.

Together with partner B&L Group, which will build the hotel and also owns the building where Scandic operates Scandic Hafenpark, Scandic will operate a hotel that targets both business and leisure travelers. The hotel will complement the new 430-room hotel near Hamburg's Berliner Tor station that Scandic has already announced, which is expected to open in 2030. Since 2008, Scandic has also operated the popular 340-room Scandic Emporio in the city.

"The new Scandic hotel in the StadtKontor scheme marks a significant milestone to convert and revitalise one of the largest office ensembles in Hamburg's up-and-coming district of St. Georg. With the further use of the tied-up grey energy and the energy-efficient refurbishment, a pioneering range of modern working environments is being created," underlines Thorsten Testorp, CEO of B & L Group.

"Our ambition is to establish hotels in areas with a constant movement of people. Being entrusted to open a third hotel in Hamburg within a short timeframe is proof that we have our guests and the public's confidence to build further on our expansion journey," says Jesper Engman, Chief Development Officer, Scandic Hotels Group.

Hamburg, which has a population of 2 million, is Germany's second-largest city and Europe's third-largest harbor. With over 16 million hotel nights per year and strong growth in business and leisure travel alike, Hamburg is a key hub in Germany. The city is an important center for international trade, logistics and culture, attracting visitors all year round.

So far in 2025, Scandic has announced plans to open eight new hotels with more than 1,600 rooms in the Nordic countries and Germany.

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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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