

PRESS RELEASE

7 November 2025

Scandic assumes responsibility of Dalata's hotel operations under management agreement

Scandic Hotels Group AB ("Scandic") assumes operational responsibility for the hotel operations of Dalata Hotel Group plc ("Dalata") under the previously announced management agreement, effective from today 7 November 2025. This follows the successful completion of the public offer for Dalata by Pandox AB and Eiendomsspar AS. A carve-out process with the purpose of separating Dalata's real estate business from the hotel operations has been initiated and is expected to be completed during the second half of 2026.

Under the management agreement, Scandic undertakes the supervision and management of the operations of all 56 Dalata hotels, corresponding to approximately 12,000 rooms. Dalata's existing management team will continue to lead the day-to-day operations with the support from Scandic representatives. Scandic will be paid a quarterly management fee representing 4% of all revenues derived from operating the Dalata hotels from 7 November 2025 up until completion of the carve-out process and Scandic's intended acquisition of the hotel operations.

"Today marks an important milestone in the transaction as we add a well-managed portfolio of 56 hotels with strong brands across Ireland and the UK, giving us leading and established positions in two of Europe's most attractive hotel markets. As we have communicated, the transaction is expected to be clearly value-accretive, both through the management agreement and, even more so, once the acquisition is completed. I look forward to working together with the Dalata team to support the continued success and continuity of the business," says Jens Mathiesen, President and CEO of Scandic.

Upon completion of the carve-out process and Scandic's intended acquisition of the hotel operations, Scandic would pay an anticipated price of EUR 500 million subject to completion adjustments, corresponding to an estimated enterprise value (EV) of approximately 6 times Adjusted EBITDA for 2024. The purchase price would be fully financed from available cash and debt facilities.

Further details on the transaction can be found in Scandic's earnings presentation from 20 October 2025, and in the press release and earnings materials published on 15 July 2025.

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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