

PRESS RELEASE

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New Scandic Go in Stavanger

Scandic is continuing to invest in Stavanger and will open a new hotel under the Scandic Go brand. The hotel will offer 152 rooms in one of the city's most central buildings. Work will start in 2027, with the hotel opening its doors in 2028.

Interest in Scandic Go is strong, as reflected in the rapid pace of expansion with new hotels that strengthen the brand's position in the Nordic region. The new hotel in Stavanger will be in a redeveloped property in the Ankerkvartalet complex, an area being developed by property owner SVG Property. Stavanger offers a unique mix of energy, culture and nature, making it attractive to both business and leisure travelers, and demand is expected to continue to grow going forward.

"Stavanger is one of Norway's strongest economic hubs with great growth potential. Today, we already have several fantastic Scandic hotels in the city, and we're now broadening our offering by adding a Scandic Go. Our ambition with Scandic Go is to lead the market in the rapidly growing economy segment, which is a clear part of our growth strategy," says Jens Mathiesen, President & CEO of Scandic Hotels Group.

Today, Scandic operates five hotels in Stavanger, and the new Scandic Go will be a welcome addition that will broaden hotel offerings for visitors to the city. Scandic Go combines affordability with smart design and simple self-service, making it ideal for the modern traveler who wants to stay close to the pulse of the city. It offers everything needed for a comfortable stay, from a 24-hour menu to practical amenities such as laundry facilities.

"Scandic Go opens the doors to quicker hotel establishments since we can easily renovate and convert office buildings and existing premises into hotels in attractive urban locations. The Norwegian hotel market is expected to continue to grow, creating excellent opportunities for new investments and expansion, ideally in cooperation with long-term partners such as SVG Property," says Jesper Engman, Chief Development Officer at Scandic Hotels Group.

Just as at the majority of Scandic's hotels, the operations of the new hotel will be certified by the Nordic Swan Ecolabel, the official environmental certification in the Nordic countries. For example, recycled materials will be prioritized, including chairs made from coffee grounds and tabletops made from recycled textiles.

The new hotel in Stavanger is the third Scandic Go hotel that will open in Norway. Earlier, Scandic announced that it would open a new Scandic Go hotel in Oslo and, most recently, in Tromsø.

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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