

## PRESS RELEASE

2 June 2026

# Scandic to open an underground hotel in Stockholm city center

**Scandic and property owner Axfast have plans to build a new 135-room Scandic Go hotel on Stockholm's Drottninggatan – under the ground. The new hotel will offer a calm, quiet experience, far from the buzz and bustle of the city. Work on this deeply rooted project will commence this year, and the hotel will be ready to welcome guests in 2027.**

The new hotel, which will offer quiet rooms in downtown Stockholm, will take shape in a building that is being partially converted from retail and warehouse space into a mixed-use property with hotel accommodations, retail premises and offices. The 135 rooms spread over four floors will be windowless, while shared spaces and staff rooms will have access to windows. Check-in will take place one floor below ground or digitally.

“This new hotel is an exciting part of our growth strategy, where we're now going to open our first underground hotel in an extraordinary setting in downtown Stockholm. Our new Scandic Go will strengthen our position in the rapidly growing economy segment and complement our existing hotel offering in the capital perfectly,” says Jens Mathiesen, President & CEO of Scandic Hotels Group.

The establishment represents a further step in Scandic's expansion, as its first underground hotel emerges beneath one of Stockholm's most vibrant and popular shopping streets. With its proximity to the central station and bus terminal, the hotel will appeal to both leisure and business travelers looking for a central, lively location.

“We're extremely happy to be able to offer calm, quiet and smart accommodations in a central location, tailored to the more cost-conscious traveler. This reflects a growing international trend in which people are seeking optimal conditions for rest and relaxation. We look forward to welcoming guests to an out-of-the-ordinary experience,” says Jesper Engman, Chief Development Officer at Scandic Hotels Group.

Offering rooms without windows is part of a conscious, carefully considered offering that is already available at many of Scandic's hotels. When the rooms are decorated, great emphasis is placed on choosing the right materials, lighting and acoustics to create a cozy, calm and pleasant environment. Interest in this type of room has increased in recent years, suggesting that more and more people value a quiet, peaceful place to stay, particularly guests who are sensitive to light and prefer a completely darkened sleeping environment.

“We are pleased to further strengthen our collaboration with Scandic around Hötorget, and to continue our long-term work of developing a vibrant city more hours of the day. Many of the spaces in Stockholm's most central areas - now full of life - have stood empty or been used for storage for much of the period since the property was completed in 1959. Creating jobs and accommodation within existing buildings is the most sustainable approach we can take as a company and property owner, says Johan Berfenstam, CEO at Axfast.

Scandic has high ambitions for growing the Scandic Go brand by constructing new buildings, acquiring existing hotels, and leveraging a variety of property types. The rapid expansion of Scandic Go is also a testament to guests' appreciation of this type of accommodation. The building will be certified according to the BREAM In-Use Excellent standard, and the hotel's operations will be certified by the Nordic Swan Ecolabel – the official environmental certification of the Nordic countries.

### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with a network of about 320 hotels with 68,000 rooms in operation and under development, in more than 150 destinations. The company is the leader when it comes to integrating sustainability in all operations and its awardwinning 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](http://www.scandichotelsgroup.com)

**For more information, please contact:**

Malin Selander, Communications Director, Scandic Hotels Group

Email: [malin.selander@scandichotels.com](mailto:malin.selander@scandichotels.com)

Phone: +46 704 264 006

Rasmus Blomqvist, Director Investor Relations, Scandic Hotels Group

Email: [rasmus.blomqvist@scandichotels.com](mailto:rasmus.blomqvist@scandichotels.com)

Phone: +46 702 335 367

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