

**PRESS RELEASE**  
**July 15, 2025**

## **Scandic's half-year report 2025** **– Good quarter and strong booking situation**

**April 1 – June 30, 2025**

- Net sales declined by 1.3 percent to SEK 5,795 million (5,871). Organic growth increased by 2 percent.
- Average occupancy rate increased to 65.9 percent (64.0).
- Average revenue per available room (RevPAR) rose to SEK 879 (871).
- Operating profit totaled SEK 816 million (927).
- Adjusted EBITDA was SEK 723 million (841).
- Excluding IFRS 16, earnings per share were SEK 1.69 (2.00).
- Free cash flow was SEK 709 million (463).
- Interest-bearing net liabilities/adjusted EBITDA amounted to 0.3x on a rolling 12-month basis.

**January 1 – June 30, 2025**

- Net sales rose by 0.5 percent to SEK 10,341 million (10,290). Organic growth increased by 2.8 percent.
- Average occupancy rate increased to 60.6 percent (58.0).
- Average revenue per available room (RevPAR) rose to SEK 765 (745).
- Operating profit totaled SEK 1,010 million (1,053).
- Adjusted EBITDA was SEK 824 million (874).
- Excluding IFRS 16, earnings per share were SEK 1.10 (1.07).
- Free cash flow was SEK 29 million (-270).

### **Events during the period**

- Scandic entered into an agreement regarding a new Scandic Go with 138 rooms in Turku, Finland.
- Scandic opened a new hotel in Tromsø, Norway, with 305 rooms.
- Scandic entered into an agreement regarding a new hotel in Uppsala, Sweden, with 236 rooms.
- Scandic entered into an agreement regarding a new hotel in Sälen, Sweden, with 120 rooms and 16 apartments.

### **Events after the reporting date**

- Scandic announced its intention to acquire Dalata Hotel Group's hotel operations from Pandox and Eiendomsspar, in connection with their public offer for Dalata.
- Scandic entered into an agreement regarding a new hotel in Hamburg, Germany, with 430 rooms.

### **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](https://www.scandichotelsgroup.com)

## CEO STATEMENT

***“Scandic is delivering a good quarter with increased organic growth, solid results, and strong cash flow. Looking ahead to the third quarter, the booking situation is strong and better than at the same time last year. We are maintaining a high pace in our commercial development with several new hotels and openings. In July, we also signed an agreement to acquire Dalata’s hotel operations, an acquisition that would give Scandic a unique opportunity to establish an attractive platform for growth in Ireland and the UK.”***

Scandic delivered a good quarter with increased organic growth, solid results and strong cash flow. The market generally performed positively, although demand temporarily slowed considerably in April due to the late Easter. This had a particular impact on business travel around the public holidays, but a slowdown was also noted in the leisure segment. May saw a clear recovery from the weak trend that characterized the end of April, but growth was dampened by tough comparative figures from the previous year, when major events such as Taylor Swift in Stockholm and Eurovision in Malmö contributed to particularly high demand. June was strong, with good occupancy and price trend, high levels of leisure travel and a busy event calendar.

We have good momentum and are maintaining a high pace of commercial development. During the quarter, agreements were signed for three new hotels: a city hotel with 236 rooms in central Uppsala and an alpine hotel in Sweden with 120 rooms and 16 apartments offering guests ski-in, ski-out access. Scandic Go has continued to grow at a healthy pace and a decision was taken during the quarter to convert part of the Scandic Atrium hotel into a new Scandic Go with 138 rooms. We also inaugurated our sixth Signature Collection hotel, The Dock 69°39 by Scandic, located in central Tromsø with 305 rooms. After the close of the quarter, a contract was also signed for a new hotel in Hamburg with 430 rooms, that is scheduled to open in 2030. Another important event was the launch of our new website, creating even better conditions to improve the customer experience, strengthen guest relations and drive sales.

Net sales amounted to SEK 5.8 billion, which excluding negative currency effects of approximately SEK 200 million corresponds to organic growth of 2.0 percent. Adjusted EBITDA amounted to SEK 723 million, corresponding to an operating margin of 12.5 percent. The lower earnings compared to the same period last year is mainly the result of negative calendar and currency effects and one-off items. We reported strong free cash flow of SEK 709 million (463), driven by a growing share of leisure travelers that pay in advance to a greater degree and lower repayments of variable rent arrears. At the same time, we have invested in line with our plan and are maintaining a high pace with the aim of growing and developing Scandic. Scandic in Norway reported a strong quarter with good organic growth driven by a persistently strong market. In Sweden, development was stable and underlying demand remained good. In Finland, the market remains cautious, but demand is gradually increasing, an indication that the market is slowly recovering.

We have also announced our intention to acquire Dalata Hotel Group’s hotel operations from Pandox and Eiendomsspar, in connection with their public offer for Dalata. With 56 hotels and approximately 12,000 rooms in operation, the company holds a leading position in Ireland and an established presence in the UK. Dalata is a well-managed hotel operator with a proven track record of growth and profitability and, like Scandic, has a strong position in the midscale segment. We have concluded negotiations for a fixed purchase price of EUR 500 million on a cash- and debt-free basis, representing an attractive acquisition multiple. The acquisition should be seen as another key component of the 2030 strategy we presented earlier this year. Scandic’s strong financial position enables us to carry out the transaction while maintaining a balanced level of debt.

Looking ahead to the third quarter, the booking situation is strong, and better than at the same time last year. We therefore expect slightly higher occupancy and prices compared with the previous year. Despite geopolitical uncertainty dominating our external environment, we currently see no notable impact on our operations. Our financial position, combined with high efficiency and good cost control, provides us with a solid platform moving forward. Given the high booking pressure for the remainder of the summer and the start of the important conference and meeting season in September, I look forward

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with confidence to the remainder of the year. Finally, I would like to thank all our employees for your high level of commitment and our guests for choosing Scandic.

JENS MATHIESEN  
President & CEO

*This information is information that Scandic Hotels Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 07.30 CET on July 15, 2025.*

## **Invitation: Presentation of Scandic's Interim Report Q2 2025**

**Scandic Hotels Group will present its half-year report 2025 in a webcast at 09.00 CET on July 15, 2025. The report will be published at 07.30 CET on the same day.**

Scandic's President & CEO Jens Mathiesen will present the report together with CFO Pär Christiansen in a webcast and telephone conference. The presentation is in English.

**Time:** Tuesday, July 15, 2025 at 09.00 CET.

**Location:** Webcast and telephone conference.

**Registration:** Dial-in number to the telephone conference will be received by registering on the link below. After the registration you will be provided with phone numbers and a conference ID to access the conference.

**Telephone Conference:** [Click here to register](#)

**Webcast:** [Scandic's Q2 Report](#)

The report, presentation and webcast will be available on [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com).

Welcome to join us to listen in and ask questions!

### **For more information, please contact:**

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