

PRESS RELEASE
October 29, 2025

Scandic's Interim report for the third quarter 2025 – Good growth, results and cash flow

July 1 – September 30, 2025

- Net sales rose by 3.1 percent to SEK 6,372 million (6,182). Organic growth increased by 5.3 percent.
- Average occupancy rate increased to 74.2 percent (71.4).
- Average revenue per available room (RevPAR) rose to SEK 966 (941).
- Operating profit totaled SEK 1,174 million (1,155).
- Adjusted EBITDA was SEK 1,088 million (1,077).
- Excluding IFRS 16, earnings per share were SEK 3.00 (2.98).
- Free cash flow was SEK 593 million (659).
- Interest-bearing net liabilities/adjusted EBITDA amounted to 0x on a rolling 12-month basis.

January 1 – September 30, 2025

- Net sales rose by 1.5 percent to SEK 16,713 million (16,472). Organic growth increased by 3.7 percent.
- Average occupancy rate increased to 65.2 percent (62.5).
- Average revenue per available room (RevPAR) rose to SEK 833 (811).
- Operating profit totaled SEK 2,184 million (2,209).
- Adjusted EBITDA was SEK 1,912 million (1,951).
- Excluding IFRS 16, earnings per share were SEK 4.09 (4.14).
- Free cash flow was SEK 621 million (389).

Events during the period

- Scandic entered into a framework agreement with Pandox AB and Eiendomsspar AS with the intention to acquire the hotel operations of Dalata Hotel Group Plc.
- On September 11, 2025, Dalata's shareholders approved all of the proposals presented at the general meetings regarding Pandox AB and Eiendomsspar AS, with the intention to acquire Dalata Hotel Group Plc.
- Scandic entered into a new franchise agreement regarding a hotel in Florø, Norway, with 97 rooms.
- Scandic signed a new agreement for a hotel in Hamburg with 430 rooms, scheduled to open in 2030.
- Scandic announced its plans to launch Scandic Go in Norway by converting Scandic Grensen in Oslo. The 96-room hotel is expected to open in the first half of 2026.

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

Events after the reporting date

- The European Commission approved Pandox AB and Eiendomsspar AS's acquisition of Dalata Hotel Group Plc. The hearing in the High Court of Ireland is scheduled for October 29, 2025 and the acquisition is expected to close in early November 2025.
- Scandic signed a new agreement for a hotel in Hamburg with 325 rooms, scheduled to open in 2028.

CEO STATEMENT

"Scandic delivered a quarter of good growth, results and cash flow, supported by a generally positive market development and high operational efficiency. The autumn is off to a solid start, and we are in a good position with a booking situation that is on a par with last year."

Scandic delivered a quarter of good growth, results and cash flow. Positive demand was noted in most of our markets, with increasing travel volumes and tourism, as well as a busy event calendar, underpinning a stable increase in revenue per available room (RevPAR).

Scandic Norway delivered a strong performance and is efficiently meeting demand. Sales rose by nearly 6.5 percent (around 10 percent organically), while our margins were further strengthened compared with the preceding year. The Norwegian hotel market performed well, driven by good demand from both leisure and business travelers and favorable capacity development. In Sweden, the quarter got off to a somewhat hesitant start, but a gradual improvement could be seen during the summer. The market in Gothenburg has returned to a normal state following last year's capacity increase, while development in Stockholm was stable albeit with a degree of price restraint. Scandic Sweden increased its sales by 8 percent, reporting good profitability on a par with the preceding year. The Danish market performed well and, in Copenhagen in particular, demand was favorably impacted by growth in international tourism. During the year, Kastrup consolidated its role as the Nordic region's leading airport hub, adding more routes and reporting record passenger numbers, which contributed to growing numbers of international guests. In Finland, performance was affected by the softer macro environment, while last year's comparison period was boosted by a very strong event calendar in Helsinki. The effects of a weaker economy are also being felt in Germany. Nevertheless, we are continuing to optimize our operations so that we are well positioned when the markets rebound.

Net sales increased just over 3 percent to SEK 6.4 billion (6.2), which excluding negative currency effects of approximately SEK 138 million corresponds to organic growth of more than 5 percent. Adjusted EBITDA amounted to SEK 1,088 million (1,077), corresponding to a margin of 17.1 percent (17.4). The slightly lower margin compared to last year was mainly due to currency effects and a higher pace of commercial development. Items affecting comparability amounted to SEK -20 million (-18) and pertained to transaction-related costs in connection with the Dalata acquisition. These costs are of a non-recurring nature and are thus excluded from adjusted EBITDA. Free cash flow was strong, increasing to SEK 621 million (389) to date.

Since the last quarter, we have signed agreements for two new hotels in Hamburg, Germany, with planned opening in 2028 and 2030 as well as a franchise agreement for a hotel in Florø, Norway. A decision was also taken to open our first Scandic Go in Oslo by converting Scandic Grensen. This centrally located hotel strengthens our offering in the fast-growing economy segment and is scheduled to open in the first half of 2026. In October, Scandic launched its new app which, combined with our new website and loyalty program, represents an important initiative aimed at strengthening the guest experience.

As previously communicated, Scandic has signed an agreement to acquire Dalata's hotel operations from Pandox and Eiendomsspar. Following approvals from the EU Commission and Dalata's shareholders, the transaction is expected to close in early November. A process will then begin to separate the properties from the hotel operations, during which Scandic will operate the hotels under a management agreement. Once the carve-out process is completed, we will assume operations under lease agreements. The acquisition means that Scandic will take over 56 well-run hotels with strong brands and high guest satisfaction in Ireland and the United Kingdom, two attractive markets with solid

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fundamentals and higher occupancy and room rates than in the Nordics. The acquisition is expected to be made at an attractive valuation, contribute positively to earnings per share, and provide a platform for continued growth and improved profitability over time.

Market development is stable, and based on the current booking situation, we expect occupancy to be on par with the preceding year and price levels to be slightly higher in the fourth quarter. Travel, hotel stays and experiences are being prioritized. Combined with our strong position, record-low indebtedness and commercial agenda, this means that Scandic is well positioned for the future.

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 October 29, 2025.

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Invitation: Presentation of Scandic's Interim Report Q3 2025

Scandic Hotels Group will present its interim report for the third quarter 2025 in a webcast at 09.00 CET on October 29, 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: Wednesday October 29, 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 Q3 Report](#)

The report, presentation and webcast will be available on www.scandichotelsgroup.com.

Welcome to join us to listen in and ask questions!

For more information, please contact:

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