

PRESS RELEASE
February 18, 2026

Scandic's interim report for the fourth quarter 2025 – Good organic growth, solid results and good booking situation

Fourth quarter in summary, October 1 – December 31, 2025

- Net sales rose by 1.6 percent to 5,575 million SEK (5,487). Organic growth was 4.2 percent.
- Average occupancy rate increased to 60.8 percent (59.6).
- Average revenue per available room (RevPAR) went up to 773 SEK (762).
- Operating profit totaled 477 million SEK (626).
- Adjusted EBITDA was 513 million SEK (544).
- Excluding IFRS 16, earnings per share equaled 0.84 SEK (1.08).
- Free cash flow was 293 million SEK (521).
- Interest-bearing net debt/adjusted EBITDA amounted to 0x on a rolling 12-month basis.

January 1 – December 31, 2025.

- Net sales rose by 1.5 percent to 22,289 million SEK (21,959). Organic growth was 3.9 percent.
- Average occupancy rate increased to 64.1 percent (61.8).
- Average revenue per available room (RevPAR) rose to 816 SEK (799).
- Operating profit totaled 2,661 million SEK (2,836).
- Adjusted EBITDA was 2,425 million SEK (2,495).
- Excluding IFRS 16, earnings per share equaled 4.93 SEK (5.23).
- Free cash flow was 914 million SEK (910).
- The Board of Directors proposes a dividend of SEK 2.60 per share, corresponding to approximately 53 percent of net profit, excluding IFRS16

Events during the period

- Scandic opened a new hotel with 173 rooms in central Stuttgart, marking the establishment of operations in a new German city and bringing the number of Scandic hotels in Germany to eight.
- A new franchise hotel with 97 rooms was opened in Florø, Norway, strengthening Scandic's presence in smaller and growing destinations through franchises.
- On November 7, Scandic assumed operational responsibility for Dalata Hotel Group PLC's hotel operations under a management agreement. A carve-out process to separate Dalata's property business from the hotel operations has been initiated and is expected to be completed during the second half of 2026.
- A new agreement was signed for a hotel with 328 rooms in Hamburg, scheduled to open in 2028. This hotel further strengthens Scandic's position in the German market.

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 Board of Directors proposes a dividend of SEK 2.60 per share, corresponding to approximately 53 percent of net profit, excluding IFRS16
- Scandic signed an agreement for a new 152-room Scandic Go hotel in central Stavanger, with a planned opening in 2028, complementing our already strong position with five hotels in the growing city. Scandic signed an agreement for a new Scandic Go hotel in Tromsø, Norway, with 170 rooms. The hotel, which is expected to open in 2028, complements Scandic's existing presence in the city, where the company already operates two hotels.

CEO COMMENT

“Scandic delivers a favorable quarter with good organic growth and a solid result. The year has started well, with improved booking levels compared with last year, supporting a solid first quarter with higher occupancy and average room rates.”

Scandic closes the year with a favorable quarter, delivering good organic growth and a solid result, that adjusted for one-off items and currency effects, was slightly better than last year. The market performed well, with year-on-year growth in both net sales and profitability in all segments except Finland. The market in Sweden improved gradually, with prices continuing to increase in Stockholm. Norway delivered good growth despite challenging comparative figures, while Denmark noted a strong trend driven by increased tourism and a good event calendar in Copenhagen. The market in Finland was challenging due to a weak economy and the war in Ukraine.

Net sales increased approximately 2 percent in the quarter, which excluding negative currency effects of SEK 183 million and the acquisition of Dalata (SEK 39 million) corresponded to organic growth of more than 4 percent. Adjusted EBITDA was SEK 513 million, corresponding to a margin of 9.2 percent (9.9). Profitability was slightly lower than in the preceding year, mainly due to the cautious market in Finland, a higher rate of development in the Group and non-recurring items. While the Finnish operations are run efficiently, profitability was impacted by relatively weak demand and continued pressure on room rates, particularly in the larger cities. Central costs increased due to a higher activity level and the completion of several major commercial initiatives. Over the course of the year, we have laid the foundation for a more scalable commercial organization. With these initiatives completed, a reorganization was carried out during the quarter to increase our cost efficiency. We expect central costs to remain stable in absolute terms and decrease relative to revenues during 2026. Items affecting comparability amounted to SEK -31 million (0) and pertained to transaction-related costs in connection with the Dalata acquisition (SEK -5 million) and restructuring costs related to the commercial organization (SEK -26 million).

Full-year organic growth increased by 3.9 percent, with an adjusted EBITDA margin of 10.9 percent, close to our financial target. The trend in free cash flow was positive, and we have a strong financial position. Given this positive performance, the Board of Directors will propose a dividend of SEK 2.60 per share, corresponding to approximately 53 percent of net profit.

The acquisition of Dalata is well on track, and we assumed operational responsibility for Dalata's hotel operations under a management agreement during the quarter. The agreement will remain in place until the end of the carve- out period, during which structured work is being conducted to ensure continued operational excellence and to prepare for the integration of the operations, which is scheduled to take place in the second half of 2026. During the quarter, the operations developed in accordance with our expectations, driven by a solid performance in Dalata's main markets of Ireland and the UK.

Scandic is a much larger hotel company today than it was just a year ago, with a broader geographic presence and a stronger foundation for increased growth. Since the previous quarter, Scandic has opened two new hotels and signed agreements for three more. Including operational management of Dalata's operations, the number of rooms in operation has increased by almost 25 percent over the

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past year to approximately 70,000. Our own pipeline now amounts to just over 3,000 rooms, with a further 1,400 rooms added through Dalata's pipeline.

At last year's Capital Markets Day, we presented our growth plan for 2030, and extensive investments were made in 2025 to strengthen our commercial platform, build up an attractive pipeline and improve our operational efficiency. With several of these initiatives now implemented, we are entering 2026 with a clear focus on leveraging the investments we have made to increase our growth rates and boost our profitability. Combined with an expected gradual economic improvement in our markets, we believe this will create favorable conditions for increased demand from both leisure and business guests.

The year has started well, with improved booking levels compared with the same period last year, supporting a solid first quarter with higher occupancy and higher average room rates compared with the same quarter last year.

Finally, I would like to extend my warm thanks to our guests and team members for another great year.

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 February 18, 2025.

For more information, please contact:

Rasmus Blomqvist, Director Investor Relations, Scandic Hotels Group

Email: rasmus.blomqvist@scandichotels.com

Telephone: +46 702 335 367

Scandic Hotels Group will present its Q4 and Year-End report for 2025 in a webcast at 09.00 CET on February 18, 2026. 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, February 18, 2026 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 Q4 and Year-End Report](#)

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

Welcome to join us to listen in and ask questions!

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