

**PRESS RELEASE**  
**April 22, 2026**

## **Scandic's Interim report for the first quarter 2026 – Stable quarter and good booking situation**

**First quarter in summary, January 1 – March 31, 2026**

- Net sales rose by 3.1 percent to SEK 4,689 million (4,546). Organic growth increased by 4.7 percent.
- Average occupancy rate increased to 55.8 percent (55.1).
- Average revenue per available room (RevPAR) rose to SEK 665 (655).
- Operating profit totaled SEK 212 million (194).
- Adjusted EBITDA was SEK 105 million (101). Adjusted EBITDA, excluding non-recurring items, was SEK 105 million (59).
- Excluding IFRS 16, earnings per share were SEK -0.59 (-0.58).
- Free cash flow was SEK -473 million (-680).
- Interest-bearing net debt/adjusted EBITDA amounted to 0.2x on a rolling 12-month basis.

### **Events during the period**

- Scandic's climate targets were validated by the Science Based Targets initiative (SBTi), aligned with the 1.5°C pathway and with the ambition to reach net zero emissions across the value chain by 2050. The validation strengthens the company's sustainability profile and raises ambition for emissions reductions by 2033 and beyond.
- Scandic Go launched in Norway with the opening of a 96-room hotel in central Oslo.
- Agreement signed for a new 170-room Scandic Go hotel in Tromsø, Norway, expected to open in 2028, strengthening Scandic's presence in the city.
- Agreement signed for a new 152-room Scandic Go hotel in central Stavanger, Norway, expected to open in 2028, further strengthening Scandic's position in a growing market.

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

- There were no significant events after the reporting date.

### **CEO STATEMENT**

**“Scandic started the year with a stable quarter, continuing our rapid development. The second quarter is off to a good start, and we are now entering our peak period with high efficiency, disciplined cost control, and a good booking situation.”**

Scandic started the year with a quarter of solid organic growth and results. Overall, the market trend was positive, although the early timing of Easter had some negative impact. The second quarter is off to a good start, and we are now preparing for our peak period. Our booking situation is good, and we are not currently experiencing any direct impact on demand due to the geopolitical situation.

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

Our performance in Sweden was good, although the price trend in Stockholm was somewhat restrained. Norway had a positive quarter with solid growth, despite a challenging comparative quarter last year, during which the World Ski Championships were held in Trondheim. Demand in Finland remained weak but improved towards the end of the quarter, with slightly more stable occupancy and prices. Denmark continued to perform well, with growing tourism, a continued high level of air traffic via Kastrup airport, and a slightly stronger event calendar in Copenhagen compared with last year.

Dalata delivered a strong first quarter, with a year-on-year improvement. The restructuring process is progressing as planned and is expected to be completed in the second half of 2026. Once the restructuring is complete, and should Scandic seek to exercise an option to acquire Dalata's hotel operations, the operations would be conducted in line with Scandic's operating model, similar to our other markets. Dalata's current Chief Operations Officer will continue in his role as COO for Dalata's markets, while the current CEO will remain with the business for a period to ensure a smooth leadership transition and restructuring process.

Net sales increased by just over 3 percent. Adjusted for negative currency effects, this corresponds to organic growth of about 5 percent. Both the occupancy rate and the average room rate increased slightly from last year. Adjusted EBITDA was in line with last year at SEK 105 million (101), corresponding to a margin of 2.2 percent (2.2). Earnings were positively impacted by high operational efficiency and good cost control, and negatively impacted by the performance in Finland, higher energy costs as a result of the cold weather early in the year, and calendar effects related to the early timing of Easter. The comparative quarter was positively impacted by non-recurring items of SEK 43 million in Denmark, partly offset by a profit contribution of SEK 50 million from the management agreement with Dalata during the quarter. Free cash flow improved significantly, and we have a very strong financial position.

The development of the hotel portfolio is progressing well, with agreements signed for four hotels to date this year: three Scandic Go hotels in Norway (in Oslo, Stavanger and Tromsø), and one hotel in London to be operated under Dalata's Maldron brand, marking our seventh hotel in the city. Looking ahead, we have a total of 22 hotels in the pipeline, 8 of which are scheduled to open in 2026, creating good conditions for the future.

We also took another step in our continuous sustainability efforts during the quarter by having our climate targets validated by the SBTi. This validation is an important proof of our ambition and responsible approach, and will play an important role when it comes to meeting the growing demand for sustainable alternatives among our guests, business customers and partners.

We have a good booking situation for the second quarter, with high booking levels from leisure travelers, stable demand from business travelers and a well-filled event calendar for the spring and summer. Overall, this supports a second quarter with slightly higher occupancy and average room rates year-on-year. We are monitoring developments in the world closely and are humbly aware of the current geopolitical situation, but do not currently see any direct impact on demand. We are gearing up for a busy spring and summer across our hotels, and I look forward to a continued eventful 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 April 22, 2026.*

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## Webcast: Scandic's Interim Report Q1 2026

**Scandic Hotels Group will present its interim report for the first quarter 2026 in a webcast at 09.00 CET on April 22, 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:** Tuesday, April 22, 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 Q1 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!

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