

PRESS RELEASE
July 15, 2026

Scandic's half-year report 2026 **– Solid growth, good profitability and strong booking situation**

Second quarter in summary, April 1 – June 30, 2026

- Net sales rose by 3.5 percent to SEK 5,998 million (5,795). Organic growth was 1.2 percent.
- Average occupancy rate was 65.6 percent (65.9).
- Average revenue per available room (RevPAR) rose to SEK 882 (879).
- Operating profit totaled SEK 899 million (816).
- Adjusted EBITDA was SEK 796 million (723). Adjusted EBITDA, excluding non-recurring items, was SEK 782 million (723).
- Excluding IFRS 16, earnings per share were SEK 2.01 (1.69).
- Free cash flow was SEK 532 million (709).
- Interest-bearing net liabilities/adjusted EBITDA amounted to 0.1 on a rolling 12-month basis.

Events during the period

- Scandic entered into an agreement regarding a new Scandic Go hotel with 135 rooms on Drottninggatan in downtown Stockholm, Sweden. The hotel is scheduled to open in 2027.
- Scandic entered into an agreement regarding a new franchise hotel with 110 rooms in Köping, Sweden. The hotel will be operated by Norlandia Hotel Group and is scheduled to open in 2027.
- Scandic Go established a presence in Finland (Turku) through the opening of a new hotel with 138 rooms.
- Scandic entered into an agreement regarding a new franchise hotel with 154 rooms in Finnsnes, Norway. The hotel will be operated by Norlandia Hotel Group and is scheduled to open in summer 2028.

Events after the reporting date

- Scandic secured a new long-term financing framework totaling SEK 7.5 billion that strengthens the Group's financial flexibility and supports its continued growth strategy, including the planned acquisition of Dalata Hotel Group.
- Scandic signed a long-term lease agreement for a new 296-room hotel in Frankfurt, Germany. The hotel is expected to open in 2027 following an extensive refurbishment.

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

CEO STATEMENT

“Scandic has good business momentum across most markets, while we continue to expand the hotel portfolio at a high pace and progress the Dalata acquisition according to plan. With a strong booking situation and improved pricing conditions, we expect a good third quarter with occupancy in line with last year and higher average room rates.”

Scandic delivered a good quarter with solid growth and good profitability in an overall positive hotel market. A busy event calendar, continued high volumes of leisure travel and a stable meeting and conference market contributed to high demand, particularly in the capital cities of Sweden, Denmark and Ireland. At the same time, the Norwegian hotel market was affected by a hotel worker strike, which lasted more than six weeks, while the market in Finland remained challenging.

Scandic performed well across all major markets except Finland and improved earnings compared with the previous year. Sweden delivered a strong quarter, with higher revenue and improved profitability. Norway also performed well despite the prolonged strike. Strike-related compensation together with high operational efficiency helped limit the earnings impact and contributed to healthy profitability during the quarter. Denmark remained stable with a slight improvement in profitability. Dalata also delivered a strong second quarter, with higher revenue and improved earnings compared with the previous year.

The recovery in the Finnish market is taking longer than we had previously expected. We continue to operate with high efficiency and disciplined cost control, while intensifying our efforts to improve sales growth. We expect a gradual improvement from current levels and, based on our current assessment, expect the second half of the year to be broadly in line with last year, both in terms of revenue and profitability.

Despite the development in Finland, Scandic delivered solid growth and improved profitability during the quarter. Net sales increased by 3.5 percent to SEK 6.0 billion (5.8) and adjusted EBITDA improved to SEK 796 million (723), corresponding to an operating margin of 13.3 percent (12.5).

We are continuing to expand our hotel portfolio at a rapid rate. Since last quarter, agreements have been signed for four new hotels, including a new Scandic Go in downtown Stockholm, a Scandic hotel in Frankfurt and two franchise hotels. Scandic Go also continued to grow, with four new hotels opened: one in Helsingborg, one in Gothenburg and the first two Scandic Go hotels in Finland (in Oulu and Turku), bringing the total number of hotels operating under the Scandic Go brand to eight. At the same time, Dalata continued its expansion following the opening of a new Maldron hotel near Croke Park in Dublin. Including Dalata's pipeline, Scandic's total pipeline now consists of 20 new hotels and roughly 4,700 rooms.

During the quarter, we also entered into a new partnership with Trumf, Norway's leading loyalty and reward program for the grocery sector. In addition to strengthening Scandic Friends, this partnership provides us with access to over three million members and increases our exposure to a broad Norwegian consumer base.

The acquisition of Dalata is proceeding according to plan and we expect to complete the transaction in the fourth quarter of this year. We secured a new long-term financing framework during the quarter that strengthens our financial flexibility and supports our continued growth strategy, including the planned acquisition of Dalata.

We are in the middle of our peak period, with an active event calendar and high travel volumes contributing to good demand in our markets. The booking situation is strong, and the trend has been

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positive since the start of July. Based on the current booking situation, we expect a strong third quarter. Supported by continued strong demand and market conditions during our peak period, price trends are now more favorable than earlier in the year. Our occupancy rate is therefore expected to be in line with last year, accompanied by higher average room rates.

I'm pleased with how our operations are developing in most of our markets, where we are delivering solid growth and good results. At the same time, we are working hard to improve our performance in Finland. With a strong financial position and a clear growth strategy, we are well positioned for higher growth, improved profitability and further strengthening of Scandic's market position.

Finally, I would like to thank all our team members for their continued dedication and wish both our guests and employees a wonderful rest of the summer.

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 CEST on July 15, 2026.

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Invitation: Presentation of Scandic's half-year report 2026

Welcome to join our webcast presentation of the half-year report 2026. The presentation will take place at 09:00 am CEST on July 15, and the report will be published at 07:30 am CEST on the same day.

Scandic's 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 15 July, 2026 at 09.00 am CEST.

Location: Webcast and telephone conference.

Registration: Dial-in number to the telephone conference will be received when 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 2026](#)

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

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