Scandic
SCANDIC HOTELS GROUP

**PRESS RELEASE**
**10 NOVEMBER 2026**

# Good growth, strong results and cashflow – next step in growth journey

**Third quarter in summary, July 1 – September 30 2026**

- Net sales rose by 7.9 percent to SEK 6,877 million (6,372). Organic growth was 4.5 percent.
- Average occupancy rate was 75.5 percent (74.2).
- Average revenue per available room (RevPAR) rose to SEK 1,031 (966).
- Operating profit totaled SEK 1,312 million (1,174).
- Adjusted EBITDA was SEK 1,330 million (1,088).
- Excluding IFRS 16, earnings per share were SEK 3.86 (3.00).
- Free cash flow was SEK 945 million (593).
- Interest-bearing net liabilities/adjusted EBITDA amounted to -0.2x on a rolling 12-month basis.

**Summary for the period, January 1 – September 30 2026**

- Net sales Net sales rose by 5.1 percent to SEK 17,564 million (16,713). Organic growth was 3.4 percent.
- Average occupancy rate increased to 65.7 percent (65.2).
- Average revenue per available room (RevPAR) rose to SEK 861 (833).
- Operating profit totaled SEK 2,423 million (2,184).
- Adjusted EBITDA was SEK 2,231 million (1,912).
- Excluding IFRS 16, earnings per share were SEK 5.27 (4.09).
- Free cash flow was SEK 1,004 million (621).

**Events during the period**

- 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 acquisition of Dalata Hotel Group.
- Scandic signed an agreement for a hotel with 219 rooms in Freiburg, Germany, which is expected to open in Q4 2027.
- Scandic signed an agreement for a new hotel with 295 rooms in Frankfurt, Germany. The hotel is scheduled to open in Q1 2028.

**Events after the reporting date**

- Scandic entered a strategic partnership with Hilton to develop and operate hotels under Hilton's brands in the Nordics.
- Scandic signed an agreement for a new hotel with 320 rooms in Stockholm, Sweden. The hotel is scheduled to open in 2028.

**About Scandic Hotels Group**
Scandic Hotels Group is one of Northern Europe's leading hospitality companies, bringing together Scandic's portfolio of hotel brands, Clayton Hotels and Maldron Hotels in a network of more than 320 hotels across 150 destinations in eleven markets. With strong Nordic roots and a growing European presence, the Group combines leading local market positions, complementary expertise and a diverse brand portfolio to serve both business and leisure travellers. Driven by a long-standing commitment to sustainability and responsible business, Scandic Hotels Group integrates environmental and social responsibility throughout its operations and business strategy. Through its loyalty program, Scandic Friends, the Group connects millions of guests across its brands while creating great hotel experiences. With a broader geographic reach, a diverse brand portfolio and a clear focus on long-term value creation, Scandic Hotels Group continues to grow through new hotel developments, strategic partnerships and strong guest relationships. Scandic Hotels Group is listed on Nasdaq Stockholm. **www.scandichotelsgroup.com**.

- On 2 November 2026, Scandic completed the acquisition of Dalata's hotel operations, comprising 57 hotels with approximately 12,500 rooms and a pipeline of approximately 1,600 additional rooms. The total purchase price amounted to approximately EUR 500 million and was financed through a combination of existing cash and debt financing. The acquisition strengthens Scandic's market position and represents a significant expansion of its operations. The acquired hotel operations will be consolidated into Scandic's financial reporting under the "Other Europe" segment as of November 2, 2026.

## CEO STATEMENT

**"A strong hotel market with high demand, combined with our operational efficiency, contributes to good growth, record results and very strong cash flow. With the acquisition of Dalata completed, we have laid the foundation for the next phase of Scandic's growth journey, with good opportunities to further strengthen both growth and cash flow generation."**

Scandic delivered a strong quarter with good growth, improved profitability and strong cash flow. High demand and a busy event calendar across our markets contributed to higher occupancy and a clearly positive room rate trend. Average room rates increased by 5 percent and revenue per available room by 7 percent. With the completed acquisition of Dalata's hotel operations, we have also created a larger European hotel platform and laid the foundation for the future.

I am particularly pleased with Sweden, which delivered a record quarter with growth of just over 7 percent and an adjusted margin of 25 percent (22). Concerts, major conferences and high operational efficiency contributed to the result. Norway also performed well, with growth of nearly 10 percent and good profitability, despite some lingering impact from the spring hotel strike.

In Finland, the market stabilised after a prolonged period of weakness. Net sales increased by 4 percent and profitability improved slightly. We continue our efforts to improve performance and we expect a slightly better fourth quarter than last year. Denmark continued to perform well, as did Ireland and the UK, where revenue from the management agreement amounted to SEK 91 million.

Net sales increased by 8 percent to SEK 6.9 billion (6.4), corresponding to organic growth of 4.5 percent. Adjusted EBITDA increased by more than 20 percent to SEK 1.3 billion (1.1), with the margin improving to 19 percent (17). Earnings per share increased by 28 percent. This positive performance was also reflected in cash flow. During the first nine months, free cash flow increased by more than 60 percent to just over SEK 1 billion. At quarter-end, we had a net cash position, and our strong financials enable us to complete the Dalata acquisition with a balanced level of leverage.

We see attractive growth opportunities while remaining disciplined in our investment decisions, with every new hotel required to meet our return requirements. During the quarter, we signed agreements for two hotels, one in Frankfurt and one in Freiburg. After quarter-end, we also signed an agreement for a hotel in Stockholm and opened a new Scandic Go in central Jönköping. Including Dalata's pipeline, our combined pipeline comprises 20 hotels with approximately 5,000 rooms.

In October, we entered a strategic partnership with Hilton to develop and operate hotels under its brands in the Nordic region. The partnership confirms our operational expertise and ability to operate hotels efficiently while maintaining high guest satisfaction. By combining these strengths with Hilton's global brands, distribution capabilities and extensive loyalty programme, we see commercial opportunities to reach new international customer segments, increase demand and strengthen room revenue. The partnership also creates

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opportunities to develop attractive member benefits and enhance the offering for Scandic Friends members. It complements our growth strategy by creating additional opportunities for new hotel developments. The first hotel, at Copenhagen Airport, is scheduled to open in 2029.

The acquisition of Dalata's hotel operations marks an important milestone in Scandic's growth journey. Over the past year, we have operated the business under a management agreement, delivering stable growth and good profitability. This is also reflected in the pro forma information we present. Dalata has strong brands and an attractive, well-invested hotel portfolio with lower maintenance investment requirements than Scandic's existing portfolio. We see good opportunities to increase growth and further develop the business by leveraging both companies' commercial and operational strengths, and look forward to sharing more details in the future.

Performance so far in the fourth quarter has been good, with solid demand for business travel, meetings and conferences. For the quarter as a whole, we expect slightly higher occupancy and room rates than in the same quarter last year.

The Dalata acquisition has broadened our geographic footprint, and our strong financial position enables us to pursue growth across more markets while maintaining a disciplined approach to capital allocation.

I would like to thank our employees for their contributions and warmly welcome our new colleagues. Together, we will build on the combined strengths to deliver even better guest experiences.

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 November 10, 2026.*

**Invitation: Presentation of Scandic Hotel Group's interim report Q3 2026**

Welcome to join our webcast presentation of the interim report Q3 2026. The presentation will take place at 09:00 am CET on November 10, and the report will be published at 07:30 am CET on the same day.

Scandic Hotels Groups 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 10 November 2026 at 09.00 am CET.

**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 Hotels Group's Q3 Report 2026**

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

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