

Stockholm, December 18th, 2014

Scandic Hotels strengthens its market-leading position in Bergen by acquiring three additional hotels

Scandic Hotels continues to expand in the Norwegian hotel market by acquiring hotel operations in Bergen from owner Bergen Hotel Gruppen AS. Scandic will take over three hotels: Scandic Neptun, Scandic Bergen City and Scandic Strand with a total of 630 hotel rooms and some 40 conference rooms. Scandic will then operate six hotels in one of Norway's most expansive hotel markets, which is also the second largest hotel market in Norway.

The hotels have been Scandic branded since 2000 under a long-term franchise contract between Bergen Hotel Group and Scandic.

Today, the three hotels have distinct positions within the conference, leisure and business travel sectors, providing an excellent platform for future synergies and growth with good profitability. Scandic Neptun is Bergen's most popular weekend hotel, with a focus on food, art and culture. Scandic Bergen City is one of Bergen's largest conference hotels, and Scandic Strand is a very popular hotel among business travellers.

The seller of these hotel operations is the current franchisee, Erling Falch Monsen, who will continue as property owner of Scandic Neptun and Scandic City. The operations of the three hotels will be taken over officially by Scandic on February 1st, 2015. The transaction is conditioned upon approval by the Norwegian anti-trust authorities.

"Norway is an important home market for Scandic. During this year, mainly as a result of the acquisition of Rica Hotels, we have increased from 19 to 86 hotels in Norway, from Kristiansand in the south to Svalbard in northern Norway. With the acquisition of these three hotels, Scandic will further solidify our position as the absolutely leading player in the Bergen market," says Frank Fiskers, President & CEO of Scandic.

Bergen is Norway's most expansive hotel market

Today, Scandic is the largest hotel operator in the Nordic countries with close to 42,000 hotel rooms, of which 14,700 are in Norway. Of these, 1,300 rooms are located in Bergen, and 630 of them have been added through the acquisition of Scandic Neptun, Scandic Bergen City and Scandic Strand. During the year, Scandic also opened Bergen's largest hotel, Scandic Ørnen, and in 2017 Scandic will open another hotel at the airport, Scandic Bergen Flesland. Scandic thereby continues to fortify its market-leading position in the hotel industry in Bergen, Norway, and in the Nordic countries.

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About Scandic Hotels

Scandic is the market leader in Nordic hospitality with an unbeatable network of almost 230 hotels with 42,000 hotel rooms and run by 14,000 committed team members. Scandic Friends is the biggest loyalty program in the Nordic hotel industry with 1.4 million members. Scandic is the 'best hotel brand' in the Nordics (BDRC 2014). Responsibility is a part of Scandic's DNA and for the fourth year running, Scandic has been designated the most sustainable hotel operator according to a Sustainable Brands survey. www.scandichotels.com