



The largest Nordic hotel company

## PRESS RELEASE

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# HTL hotels to change name to Scandic

**Scandic Hotels, the Nordic region's market leading hotel company, is streamlining its operations and has chosen to rebrand and integrate the Group's HTL hotels into Scandic's strong, well-known brand and other operations.**

Scandic's strong brand and repeatable business model constitute an essential part of Scandic's value creation. Over many years, this has been confirmed by the Group's stable margins and good performance.

Owning its brand gives Scandic a powerful and effective way to adjust its offering based on market and hotel-specific needs and circumstances. To further optimize operations, Scandic has chosen to rebrand its existing HTL hotels under the Scandic brand and to integrate the hotels in the Group's other hotel operations, which include 230 hotels in seven countries.

- Together with scalability, our strong brand constitutes an important basis for Scandic's value creation, which is confirmed by our good and stable margins. With Scandic's brand and system support, these four hotels can perform even better, says Frank Fiskers, President & CEO of Scandic Hotels Group.

The HTL concept was launched by Scandic in 2014 and is operated today through four hotels in Stockholm and Oslo. The affected hotels will be rebranded as Scandic hotels during the fall 2016. Existing customer agreements and bookings will not be impacted by the change.

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### **About Scandic**

Scandic is the largest hotel company in the Nordic region with 14,400 team members and a network of close to 230 hotels with about 44,000 hotel rooms in operation and under development. Scandic Friends is the biggest loyalty program in the Nordic hotel sector with 1.7 million members. Corporate responsibility has always been a part of Scandic's DNA and Scandic has been named Best Hotel Brand in the Nordic countries (BDRC). Since December 2, 2015, Scandic has been listed on Nasdaq Stockholm.

[www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)