



The largest Nordic hotel company

PRESS RELEASE

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Scandic strengthens the Executive Committee by including country heads

Scandic Hotels, the largest Nordic hotel operator, is making changes to its Executive Committee to further strengthen and focus the Group's business operations and leadership and increase efficiency. The Group's five country heads will be part of the Executive Committee and at the same time, the position of Chief Operating Officer will be phased out.

Scandic has shown strong financial performance with improved margins during the first six months of the year, which confirms the current positive momentum within the Group.

To maintain this positive momentum and to further strengthen the Group's decision making and leadership going forward, as of today the country heads will be included in Scandic's Executive Committee and report to President & CEO Frank Fiskers. Martin Creydt, who is currently Chief Operating Officer, has therefore – after 9 years in the Group – decided to leave Scandic.

- I would like to express my gratitude and appreciation to Martin for his significant efforts and the tremendous value that he has created during his many years in the Group. He has been instrumental in creating the strong hotel company that Scandic is today, and I have truly enjoyed working with this ultra-professional hotelier. I wish Martin the very best as he leaves Scandic, says Frank Fiskers, President & CEO of Scandic Hotels Group.
- My nine years at Scandic have been an exciting journey, and I am very proud of what we have achieved during this time. I leave Scandic with a strong belief in the company's continued future, says Martin Creydt, Chief Operating Officer at Scandic Hotels Group.

Jens Mathiesen is Head of Denmark, Aki Käyhkö is Head of Finland, Svein Arild Steen-Mevold is Head of Norway, Peter Jangbratt is Head of Sweden and Michel Schutzbach is Head of Europe.

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About Scandic Hotels Group

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