



The largest Nordic hotel company

PRESS RELEASE

November 7, 2016

Scandic expands in Drammen, Norway

- taking over operation of the venerable Ambassadeur Hotel and the Globus Hotel with almost 300 rooms

Scandic Hotels, the largest hotel company in the Nordic countries, has signed a long-term agreement with Norwegian Utstillingsplassen Eiendom A/S to take over the Ambassadeur Hotel and the Globus Hotel in Drammen, Norway from January 2017.

The venerable Ambassadeur Hotel, which dates from the late 1800s, and the Globus Hotel are located on Strømsø square, just 50m from Drammen's train station. Following the takeover, the two hotels, which today are independent hotels, will undergo a complete renovation to be integrated into one hotel that will offer close to 300 rooms as well as 13 conference rooms along with restaurant and bar facilities.

- Drammen is one of Norway's fastest growing hotel markets. And the Ambassadeur Hotel is a classic hotel and a well-known element in the city. This takeover will further strengthen our position in the market, says Frank Fiskers, President and CEO of Scandic Hotels Group.
- With the Ambassadeur Hotel and the Globus Hotel, we will more than double our current room capacity in Drammen. The new hotel will be a valuable addition to our hotel portfolio, says Svein Arild Steen-Mevold, Head of Norway.

Drammen, which is Norway's fifth largest city, is 40km east of Oslo. It has a population of 63,000 people and 150,000 people in the region as a whole. Drammen is also the terminal station on the railway line to Oslo Airport.

Scandic will take over the operation of the hotel on January 1, 2017 and it will remain open during the renovation.

For more information, please contact:

Ann-Charlotte Johansson, VP Communications & IR
Email: ann-charlotte.johansson@scandichotels.com
Phone: +46 72 180 22 44
www.scandichotelsgroup.com

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 1.8 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