



The largest Nordic hotel company

PRESS RELEASE

04 July, 2017

Scandic expanding in Germany – taking over central hotel in Frankfurt

Scandic Hotels, the largest hotel operator in the Nordic countries, is expanding in Germany with a city hotel in Frankfurt. The company has signed a long-term lease agreement with SH.I.R Real Estate regarding the operation of the current Wyndham Grand Frankfurt. The hotel, which will be called Scandic Frankfurt Museumsufer, will open under Scandic's management in the beginning of 2018 after a major renovation to expand the restaurant section and create new meeting rooms for 450 conference guests.

Scandic already has two hotels in Berlin and one in Hamburg. This agreement will establish the company in the financial and business metropolis of Frankfurt. The hotel is located in the center of the city, a few minutes' walk from the train station and about 10 kilometers from the airport.

- Entering Frankfurt is completely in line with our strategy to grow in Germany. Our existing hotels in Berlin and Hamburg have seen a very positive development, a proof that Scandic's operating model also works really well in the German market, says Frank Fiskers, President & CEO of Scandic.
- Scandic is a strong hotel operator who with their operations in Germany have convinced us that they are the right partner for our hotel. We look forward towards a long and good cooperation and are confident that Scandic will operate the hotel in the best possible way, says Israel Raif, Chairman and CEO at SH.I.R Real Estate.

The hotel is newly renovated and will have 293 rooms as well as a restaurant, bar and fitness center. The hotel is currently being extended with larger restaurant and 700 m² of meeting space.

Germany is a world leader in trade fairs and congresses and many of the biggest recurring events are held in Frankfurt. The city is the major financial center in Germany and the Frankfurt airport, which is one of the busiest in Europe, will eventually be expanded.

For more information, please contact:

Henrik Vikström, Director Investor Relations, Scandic Hotels Group

Email: Henrik.vikstrom@scandichotels.com

Phone: +46 709 52 80 06

Elin Westin, Director of Communication, Scandic Hotels Group

Email: Elin.westin@scandichotels.com

Phone: +46 702 77 75 26

www.scandichotelsgroup.com

About Scandic

Scandic is the largest hotel company in the Nordic region with 15,000 team members and a network of close to 230 hotels with about 45,000 hotel rooms in operation and under development. Scandic Friends is the biggest loyalty program in the Nordic hotel sector with 2 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 (BDRG). Since December 2, 2015, Scandic has been listed on Nasdaq Stockholm. www.scandichotelsgroup.com