



The largest Nordic hotel company

## PRESS RELEASE

June 20, 2018

# Scandic to divest one hotel in Pori

## Rauman Hovi OY to take over operations of Cumulus Pori

Today, Scandic has signed an agreement to divest the hotel operations of Cumulus Pori in Pori, Finland to Rauman Hovi OY. The operation of the hotel, which has 111 rooms, will be taken over by the buyer on October 1, 2018.

- We are happy that Rauman Hovi OY will take over the operations of Cumulus Pori and we are confident that they will operate and develop the hotel in the best way possible, says Aki Käyhkö, Managing Director of Scandic Hotels Finland.

The reason for the disposal is that the decision by the Finnish Competition and Consumer Authority to approve Scandic's acquisition of Restel's hotel operations was subject to the divestment of one hotel in Lahti, one in Pori and one in Kuopio. Scandic expects to sell the remaining two hotels during the second half of 2018.

The selling price amounts to approximately 10 MSEK and the transaction is not expected to give rise to any significant effect on earnings.

### For more information, please contact:

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### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic region with 16,000 team members and a network of around 280 hotels in operation and under development in more than 130 destinations. Scandic Friends is the biggest loyalty program in the Nordic hotel sector. Corporate responsibility has always been a part of Scandic's DNA and Scandic has been a pioneer when it comes to integrating sustainability in all of its operations. Scandic Hotels is listed on Nasdaq Stockholm.

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