



The largest Nordic hotel company

PRESS RELEASE

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Scandic to divest one hotel in Kuopio

Lapland Hotels OY to take over operation of Cumulus Kuopio Station

Today, Scandic has signed an agreement to divest the hotel operations of Cumulus Kuopio Station in Kuopio, Finland to Lapland Hotels OY. The buyer will take over the operations of the hotel, which has 141 rooms, on November 1, 2018.

The reason for the disposal is that the decision by the Finnish Competition and Consumer Authority to approve Scandic's acquisition of Restel was subject to the divestment of one hotel in Lahti, one in Pori and one in Kuopio. On June 20, the sale of Cumulus Pori was announced and Scandic has initiated a process to divest Scandic Lahti.

- We are satisfied with this agreement. Lapland Hotels OY is an established hotel operator in Finland and the ideal fit for driving Cumulus Kuopio Station forward, says Aki Käyhkö, Managing Director of Scandic Hotels Finland.

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

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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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