Scandic

Stockholm, 19 October 2009

Scandic creates Stockholm s most exciting hotel

The area around Vasagatan is one of Stockholm's most expansive and exciting, with its central location and numerous ongoing development projects. And this is where the city's big new hotel Scandic Stockholm will be built. The flagship hotel will have over 400 rooms, meeting facilities, a restaurant and a large hotel bar/lounge that is open to everyone.

Scandic Stockholm will be an exciting meeting place in Stockholm and an inviting place for both travellers and the people of Stockholm to relax and feel at home. The hotel will have a unique identity, the buzz of the streets will be welcomed in, bringing the spaces to life with art and design and putting guests at the heart of the action, where they might at any moment find themselves surrounded by curious paparazzi! This addition marks a further boost to our already strong position in Stockholm, and I am extremely proud that Scandic is in the process of creating Stockholm s most inspiring hotel, says Frank Fiskers, President and CEO of Scandic.

The new hotel is being built on classic and historical grounds. The street became Vasagatan during Stockholm s major renaming project of 1885, and the building is 130 years old. Scandic Stockholm will, however, have its own brand new story, design and identity, based on the special and inspirational surroundings.

Scandic has an ability to generate business even in tough times. This will be a large hotel in the middle of one of Stockholm s real growth areas, and I have no doubt that our new tenants will operate and develop the hotel to its full potential, comments Markus Pfister, property manager at Diligentia, which has now agreed a 20-year lease with Scandic.

Standing at the junction of Kungsgatan and Vasagatan, Scandic Stockholm will offer over 400 rooms, a gym, conference facilities, a restaurant and a bar. Construction has already started and the hotel is set to open in autumn 2011. Scandic now has 19 hotels with around 4,500 rooms either operating or under development in Stockholm, making it by far the capital s largest hotel operator. Later this year, Scandic Stockholm s unique story and content will be launched, with more exciting details to be revealed.

Read more about Scandics hotels in Stockholm

For more information, please contact:

Frank Fiskers, President & CEO, Scandic, tel: +46 709 73 52 03 Markus Pfister, Property Manager, Diligentia; tel: +46 702 98 38 99, e-mail markus.pfister@diligentia.se Jessica Agert, Media Relations Manager, Scandic, tel: +46 709 73 50 13 e-mail: jessica.agert@scandichotels.com

Scandic is a modern hotel chain where conscious people come for inspiration and renewed energy. With more than 150 hotels and 30,000 rooms, we are already one of the largest hotel companies in Europe. And we are continuing to grow within a few years, there will be over 200 Scandics to choose from. Visit <u>scandichotels.com</u>.