



Scandic Hotels AB (publ)

Press release

www.scandic-hotels.com

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New Scandic Hotel in central Copenhagen

Scandic Hotels will take over the operation of Webers Hotel in central Copenhagen as from January 4, 1999 when the hotel also changes names to Scandic Hotel Webers. The well known Copenhagen hotel will be subject to a modernization and increase its number of rooms by another 12 to 160 rooms.

The takeover is in line with the Scandic focus on the Nordic countries, with additional capacity in city centre locations in growth areas. Scandic Hotel Webers is situated in the very centre of Copenhagen in Vesterbrogade close to the Central Station and Tivoli. Scandic already runs one of the biggest hotels in Copenhagen and will after the takeover be able to offer more than 620 rooms in central Copenhagen.

"This is a very welcome addition both to our Danish chain and to our Nordic structure", says Roland Nilsson, President and CEO of Scandic Hotels. "Copenhagen and the Sound area is one of the most important growth areas in the Nordic countries. Copenhagen is also an important "hub" in Nordic travel. We have for a long time found it difficult to satisfy our customers' demands for hotel accommodation in central Copenhagen. Scandic Hotel Webers is, therefore, an important step on the way to increase our capacity in Copenhagen City."

The Scandic takeover will coincide with a change of the ownership of the property to a new investment company, K/S Vesterbrogade 11 B, København, which has been established by Investor Partner A/S.

Scandic sent out information in the beginning of December about the takeover of Stena Line's three Danish hotels in Frederikshavn and Grenaa. This, together with the takeover of Scandic Hotel Webers, will increase Scandic's Danish chain to 20 hotels with about 2,750 rooms. After this event Scandic will have strengthened its position further as Denmark's leading hotel operator.

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Scandic Hotels AB is the largest hotel company in the Nordic Region, with 124 hotels in 9 countries. Scandic's strategy is to be a dedicated hotel operator. Its business mission is "to offer many people the highest value for money when staying in its hotels, during work and leisure."



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