



## Scandic Hotels AB (publ)

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### *Press release*

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**www.scandic-hotels.com**

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### ***Scandic Hotels increases its ownership in the Estonian Finest Hotel Group***

Scandic Hotels has increased its ownership in the Estonian Finest Hotel Group from 51% to 86%. The Finest Hotel Group operates four hotels in Estonia with a total of 224 rooms. Two of the hotels are situated in Tallinn and, in June this year, changed their names to Scandic Hotel St. Barbara and Scandic Hotel Palace. The names of the two remaining hotels are planned to be changed to Scandic Hotels later this autumn.

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*Scandic Hotels AB is the largest hotel operator in the Nordic region, with 129 hotels in 10 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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