

NEWS RELEASE

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Another new hotel for Scandic:

Scandic acquires the Wallin Hotel in central Stockholm

Scandic continues its offensive growth strategy. November 15 sees the opening of the Scandic at Norra Bantorget in Stockholm through the acquisition of the Best Western Wallin Hotel. The hotel is owned by Stockholm City Conference Centre AB (CCC), Scandinavia's largest centrally located meetings venue.

The hotel currently has 181 rooms. Since it opened in 1993 it has been extended and renovated several times, the latest in winter 2006/07 when half of the rooms were refurbished.

"This is a welcome addition to the chain, particularly because of its central location near Drottninggatan (a major shopping street), and the excellent communications, but also because we are in need of more rooms in Stockholm. We currently own 16 hotels in Stockholm and last week we announced our new 400-room hotel in the suburb of Kista," says Frank Fiskers, Group CEO of Scandic. "The new Scandic at Norra Bantorget suits our broad portfolio; it attracts both business and leisure travellers and has a clear environmental profile," he concludes.

The hotel is on Wallingatan 15, a few minutes' walk from Stockholm Central Station and the Arlanda Airport Express. The easily accessible address and partnership with the Stockholm City Conference Centre will make the new Scandic the natural choice for many business travellers. The City Conference Centre has 50 conference rooms in two buildings: Norra Latin and Folkets Hus, with a congress hall that takes up to 1,400 people.

"The hotel is a vital part of our offering to our conference guests. In the toughening competition surrounding Norra Bantorget, it is our aim for Scandic, which has hotel operations as its core activity, to continue to provide excellent service to the hotel guests, and, through its stronger brand, attract new customers and conference guests," explains Jan Kristiansson, CEO of the City Conference Centre.

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Scandic is the leading hotel chain in the Nordic area and with more than 130 hotels one of the largest hotel operators in Europe. With a keen focus on growth we are actively pursuing opportunities to expand our network. A stay at Scandic is a step towards a more sustainable future - for our society and our environment.

Nordic common sense. scandic-hotels.com

The Scandic logo, featuring the word "Scandic" in a bold, red, sans-serif font.