

# NEWS RELEASE

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Scandic continues its Nordic growth:

## Scandic opens a new hotel in Haugesund in Norway

*Scandic's intensive growth strategy continues, with the chain announcing its 4th hotel project in Norway in recent months. Scandic has signed an agreement to build a new hotel in Haugesund. Work is expected to start during summer 2008, with completion in autumn 2009.*

Just over a month ago, Scandic announced a new hotel project at Gardermoen Airport, and earlier this year the chain also unveiled hotels in Bodø and Stavanger. Now it is the turn of Haugesund. The hotel will be built by Kirkegaten 166 AS, on a total budget of NOK 200 million.

"Haugesund is an exciting town, with plenty of activity in the offshore and shipping industries, and of course deriving from the gas processing plant on Kårstø," comments Frank Fiskers, president and CEO of Scandic. "The town is a busy and important destination for many of Scandic's key customers, so it makes strategic sense for us to be able to offer central meeting facilities of a high standard. We are pleased to be finally having a hotel in Haugesund to increase Scandic's presence in the oil-producing region of Western Norway, adding to the hotels we already have in Bergen and Stavanger."

The new hotel will enjoy an attractive location in peaceful surroundings in the heart of Haugesund, and only a short distance from the quayside area. The hotel will be a modern, full-service hotel with a restaurant and bar, plus meeting facilities for up to 320 people.

"We are very proud to be working with Scandic and believe that the hotel will be an extremely important addition to Haugesund's tourism and festival facilities. We feel that Scandic's expertise and position will be good for Haugesund's progress as a significant tourist destination," explains Gard Grubstad, Managing Director of Kirkegaten 166 AS.

Haugesund Municipality has 32,250 inhabitants. The town's location between Boknafjord in the south and Hardangerfjord in the north also makes Haugesund a centre of commerce and services for the 160,000 or so people living in the surrounding area.

Scandic has a total of 19 hotels operating or under development in Norway.

### **For more information, contact:**

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Scandic is a leading European mid-market hotel company with 145 leased, managed and franchised hotels in operation and under development, with a total of over 26,000 rooms in ten countries. The aim is to grow the number of hotels to 200 over the next years, focusing on the Nordic region, Northern and Eastern Europe and Russia. Since 1994, sustainability has been an integrated part of the business and Scandic is proud of being a recognised industry leader today. From the start in 1963 the business concept has been to offer trouble-free and accessible hotel services for all - today delivered by 6,400 enthusiastic team members. Visit [scandichotels.com](http://scandichotels.com)

The Scandic logo consists of the word "Scandic" in a bold, red, sans-serif typeface.