NEWS RELEASE

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Foresta on Lidingö becomes Scandic's 20th Stockholm hotel

Scandic is filling in another blank on its map of Sweden with further expansion in Stockholm. On 1 February 2009, the well-respected hotel Foresta on the island of Lidingö will be joining the Scandic chain.

Scandic is continuing its aggressive expansion strategy, part of which focuses on growth areas and further strengthening its Nordic presence. With the Foresta hotel on Lidingö becoming Scandic's 20th hotel in Greater Stockholm on 1 February 2009, we are taking another step in line with this strategy.

"The hotel is a welcome addition to our city portfolio, with its unique location on Lidingö, overlooking the seaward approach to Stockholm. It is a renowned and respected conference hotel, which will benefit from strong marketing through our well-established channels," comments Scandic's President and CEO, Frank Fiskers.

Scandic has signed a lease with the property owner, Förvaltnings AB Foresta. The new Scandic Foresta will have 95 guest rooms, 7 conference rooms and a restaurant.

For more information, please contact:

Frank Fiskers, President & CEO, Scandic, tel: +46 709 73 52 03 Sören Holm, Förvaltnings AB Foresta, tel: +46 705 16 3814 Jessica Agert, Media Relations Manager, Scandic, tel: +46 709 73 50 13 E-mail: jessica.agert@scandichotels.com

