

NEWS RELEASE

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Scandic announces a new sports hotel in Vierumäki, Finland

Scandic continues to expand, building a new sports hotel in Vierumäki, Finland's leading resort for sports and leisure activities. The hotel will offer almost 200 rooms when it opens in spring 2010.

"We have an absolute belief in Scandic and the future, which is why we are so pleased to be investing in the future and continuing to expand, despite the economic downturn and anxious times around the world. The new Scandic Vierumäki will bring the total number of Scandic hotels in Finland to 21, as we continue to create new meeting places for conscious people," comments Frank Fiskers, President and CEO of Scandic.

Scandic has signed a long-term lease with the property owner, insurance company Varma Mutual Pension. The hotel, which should be completed by spring 2010, will boast ultra-modern meeting facilities, a restaurant, bar, gym, bowling and a day-spa in partnership with Vierumäki Country Club. Total investment in the new hotel amounts to around Euro 40 million.

The hotel will enjoy a central location in Vierumäki, with fantastic opportunities for sports and leisure activities. Vierumäki already has a sports arena, ice rink and swimming pool, several football pitches, walking trails and two 18-hole golf courses. The internationally renowned Sport Institute of Finland is also located here.

"We are now further strengthening our position in the Finnish market by opening up a new hotel in Finland's most attractive sports resort. Vierumäki has over 500,000 visitors a year and the new Scandic Vierumäki will be a sought-after place for leisure and business travellers to stay and meet," explains Aarne Hallama, head of Scandic Finland.

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Scandic is a modern hotel chain where conscious people come for inspiration and renewed energy. With about 150 hotels and 30,000 rooms, we are already one of the largest hotel companies in Europe. And we are continuing to grow – within a few years, there will be over 200 Scandics to choose from. Visit scandichotels.com.

The Scandic logo, consisting of the word "Scandic" in a bold, sans-serif font. The "S" is a dark red color, and the remaining letters "candic" are in a lighter red color.