



Press release

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Scandic to open new hotel in prime location in Copenhagen

Scandic Hotels, has, today, entered into an agreement to buy the HK trade union's head office building, next to the Tivoli Gardens in central Copenhagen. Scandic will take possession of the building in October 2002 and, in May 2003, will inaugurate an ultramodern hotel in one of Copenhagen's most renowned and prominent buildings. Scandic will, thus, reinforce its position as both the Nordic region's and Denmark's biggest hotel operator.

The hotel will comprise 207 ultramodern rooms and conference facilities with a view over the whole of Copenhagen.

Hans G. Frank, Managing Director of Business Area Denmark, regards the new hotel as an exciting expansion of Scandic's hotel and conference facilities in the capital city area. "The building was Copenhagen's first 18-story high-rise block and was built as a hotel in 1955. Until 1982, it was a landmark in Copenhagen as the Hotel Europa and since then the building has been used as HK's head office. I am pleased that Scandic now has the opportunity to create an exciting hotel in this remarkable building," Hans Frank says, and adds, "The new Scandic Hotel is situated within walking distance of the entire centre of Copenhagen. There is, quite simply, no better location in Copenhagen and I am, therefore, both pleased and proud that we can compliment the five hotels we already run in the Copenhagen area with this historic hotel building."

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Scandic Hotels AB is the Nordic region's leading hotel operator with 153 hotels in 10 countries. Scandic's strategy is to be a dedicated hotel operator and its business concept is "to offer many people the best value hotel accommodation, whether they are travelling on business or for pleasure"



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