



Press release

Stockholm, January 8, 2001

Scandic Hotels to open in Dresden

Scandic Hotels is continuing to establish itself in the capital cities of Europe, and has, today, signed an agreement to operate a hotel in central Dresden, Germany. The hotel will be newly built in accordance with Scandic's environmental standards and it will open during the autumn of 2002.

The hotel will comprise 200 rooms, conference rooms, restaurants and fitness facilities, and has a prime location in the centre of Dresden, within walking distance of the business district, shops, restaurants and the well known "Frauenkirche".

"The hotel will be operated under Scandic's brand name and will be included in all of Scandic's marketing and sales programmes," says Ola Ivarsson, Business Area Manager Europe. This establishment is an important step in Scandic's continued development in Germany, and strategically in line with our ambition to establish ourselves in Europe's most important cities.

Dresden is a rapidly expanding city and an attractive destination for people travelling both on business and for pleasure. Dresden is also an important hub for various means of transport such as high-speed trains, air travel and motorways. These factors make Dresden an ideal place for Scandic Hotels to establish itself.

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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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