



Press release

Stockholm, January 11, 2001

Scandic Hotels to open hotel in Lithuania

Scandic Hotels is continuing to establish itself in the Baltic States, and has, today, signed an agreement to operate a hotel in central Vilnius, Lithuania. The hotel will open in April this year, after completion of an extension and renovation.

The hotel will have 60 rooms when the extension is complete and a very good central location in Vilnius' major shopping street. There are also good possibilities for further extensions of the hotel in the future. Scandic will operate the hotel on a lease basis.

"The establishment of Scandic in the Baltic States is a natural step in our growth process," says Anders Lilius, Executive Vice President of Scandic Hotels. "We envisage an increasing number of people travelling both on business and for pleasure between the Baltic States and the Nordic countries. The hotel is in a good location, maintains a high standard and is well suited to the Scandic chain," he continues.

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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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