



## Press Release

Stockholm, March 29, 2001

Annual General Meeting, Scandic Hotels, March 29, 2001.

- *All Board Members were re-elected.*
- *The dividend was fixed at SEK 2.30 per share.*
- *The Board was authorised to acquire and sell the company's own shares.*

### **Election of Board Members**

All Members of the Board were re-elected at the Annual General Meeting of Scandic Hotels AB: Arne Karlsson, Ulf Bergenudd, Monica Caneman, Svend Holst-Nielsen, Mats Lönnqvist, Roland Nilsson (President & CEO) and Ilkka Suominen. Mildred Forsberg is the employee representative on the Board. At the subsequent Board Meeting, Arne Karlsson was re-elected Chairman.

### **Dividend**

In accordance with the Board's proposition a dividend of SEK 2.30 per share would be paid, corresponding to 34% of the profit after tax. The record day with a right to dividend was fixed as April 3, 2001. It was estimated that this payment would be made on April 6, 2001.

### **Acquisition and sale of the company's own shares**

Scandic Hotels AGM decided, in accordance with the proposal by the Board of Directors, to authorise the Board to acquire and sell shares in the company, on one or more occasions, during the period until the next Annual General Meeting.

Acquisitions must be made through the OM Stockholm Stock Exchange, or through an offer made to all shareholders. Shares acquired on the OM Stockholm Stock Exchange shall be bought at the market price applicable at the time of acquisition. Shares acquired through offers to the shareholders shall be bought at the market price, at a minimum, and at a maximum of 1.3 times the market price, at the time of the offer being announced. The acquisition of the company's own shares is limited by the fact that the company's own holding of its own shares may, at no point, exceed 10% of all shares in the company. The company's own shares may be sold through other channels than over the OM Stockholm Stock Exchange for the purpose of financing acquisitions of companies or operations.

The company's own shareholding today amounts to 3,930,968 shares, corresponding to 5.96% of the total number of shares issued.

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Scandic Hotels AB is the largest hotel operator in the Nordic region, with 154 hotels in 10 countries. Scandic's strategy is to be a dedicated hotel operator. Its business mission is "to offer many people the highest value for money when staying in hotels, during work and leisure".



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