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Ratos sells its holding in Scandic Hotels – exit gain SEK 1.7 billion

Today, Ratos sold the major part of its holding in Scandic Hotels, or 15,460,370 shares, to Hilton Group plc. Hilton Group plc will pay SEK 144 per Scandic share, providing a total of SEK 2.2 billion for Ratos's holding in Scandic. Of this amount, 75% will be paid in cash and 25% in newly issued Hilton shares. Hilton's shares are listed on the London Stock Exchange and were quoted at 220.50 pence on 20 April.

Hilton Group has also today made an offer to all Scandic Hotels's shareholders with the same terms as Ratos has received.

This deal means that Ratos makes an exit gain of SEK 1.7 billion. Ratos has undertaken to retain the shares it receives in Hilton Group for a period of 12 months. 225 594 Scandic shares not sold today, corresponding to options issued by Ratos, will be sold later.

Ratos, with a holding of approximately 25%, is the largest Scandic Hotels shareholder. Scandic originated in Esso Motorhotell and has been in Ratos's portfolio since 1983. In the early 1990s the hotel operator role was streamlined with the sale of the hotel properties and Scandic was listed on Stockholmsbörsen in 1996. Ratos has subsequently remained as the company's largest owner. As a result of a consistently implemented brand strategy Scandic has established itself as a leader in the Nordic hotel market.

Ratos considers that Scandic, as a result of the merger with Hilton, will lay the foundations for a strong hotel company with excellent prospects for further growth to a leading position in the European hotel market.

Further information about Hilton's offer to Scandic's shareholders is provided in press releases from Hilton and Scandic. A press conference concerning the offer will be held in Stockholm at 10am at Scandic Hotel Continental, Vasagatan.

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Ratos is a listed private equity company. The business concept is to maximise shareholder value over time by investing in, developing and divesting primarily unlisted companies. Ratos thus offers stock market players a unique investment opportunity. The net asset value of Ratos's investments is SEK 9 billion. Current holdings include Camfil, Capona, Dahl, DataVis, Esselte, Exceed, Q-Labs, Scandic Hotels, Superfos, Telelogic and Telia Overseas.