



## News Release

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Scandic makes investments around Finland  
Strand, Kalastajatorppa and Plaza to become Hilton Hotels in 2003

***Strand Inter-Continental Helsinki, operated by Scandic, will open its doors on January 7 as Hilton Helsinki Strand. "The Strand has a solid and international client base, which will be reinforced with the Hilton concept and worldwide sales organization," says Aarne Hallama about Strand's choice as the very first Hilton Hotel in Finland. The second Hilton will be Scandic Hotel Kalastajatorppa, which will receive its Hilton signs after a full renovation of the main hotel in the fall of 2003. The Scandic Hotel Plaza in Turku will be re-branded as Hilton in autumn.***

Location and existing clientele were the main influences on choosing the first three Hiltons. The Hilton Helsinki Strand has a significant position as the business traveler hotel in the city center. Hilton Helsinki Kalastajatorppa adds to the Strand as a meeting convention and banqueting expert located by the sea, but still close to the city center. Hilton Turku Plaza serves as a business and leisure hotel outside the capital area, suited for the local marketplace.

In addition to the general conditions of the real estate properties, safety factors are significant in the Hilton criteria. "The landlords of our hotels understand the refurbishment needs and are cooperating with us in upgrading the real estates to correspond with Hilton standards. The combined value of the investments is around 30 million euros," says Hallama.

Hilton Helsinki Strand will offer its guests services they are accustomed to in Hilton hotels, for example, Hilton Breakfast, Livingwell Express, Hilton Meetings and Hilton Executive Floor. Strand has 192 stylish rooms, eleven meeting and conference rooms accommodating up to 280 guests. In addition, the hotel's bar, restaurant and banquet operations will be refurbished.

Scandic Hotel Kalastajatorppa's seaside hotel was renovated last winter. The high-quality décor of the rooms with their luxurious bathrooms, and the standard of equipment that will satisfy the modern business traveler guarantee that even the most demanding guests will enjoy staying at Kalastajatorppa. In addition to the seaside hotel, the meeting and convention center including its restaurant and kitchen was also fully renovated. The old building is protected by the national Board of Antiquities and Historical Monuments.

In the meeting and convention center, Kalastajatorppa has 17 different-size conference rooms with capacity for 5 to 500 people. Several of the rooms face beautiful scenery. The conference facilities provide the latest technology and can easily be converted to suit different needs. The conference and banquet service's know-how at the hotel is high-class and beautifully complemented by the Hilton Meetings concept. The main hotel was closed for full

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refurbishment on November 27, 2002. After refurbishment of all the buildings, Hilton Helsinki Kalastajatorppa will open its doors in September 2003.

Hilton Turku Plaza situated in the Turku city center will be equipped with a brand new air-conditioning and sprinkler system. The traditional and intimate hotel that will be re-branded into Hilton hotel in the fall, serves clients accustomed to a comfortable lifestyle. The interior of the hotel, which was designed by the famous architect, Erik Bryggman, was renovated a few years ago. The renovation was dedicated to the building's original early functionalistic spirit.

Investments in Scandic Hotels. Along with the Hilton Helsinki Kalastajatorppa and Hilton Turku Plaza renovations, significant investments have been planned for several Scandic Hotels. "We are attending to the continuity and development of the Scandic brand by directing resources to our hotels around Finland," says Aarne Hallama.

Scandic Hotel Espoo was closed on November 27, 2002 for a full renovation. The renovation is expected to take 9 months. Scandic Hotel Espoo is favored by business and conference travelers because of its location close to significant corporations. The property will undergo a complete renovation. Rooms, conference facilities and the restaurant will be upgraded to meet today's needs.

The traditional Scandic Hotel Tampere, located opposite the railway station in the city center of Tampere, is being expanded to the property next door. The plan is to build a totally renewed 295-room hotel for the Tampere business travel market. The project will take place in 2004-2005.

Scandic Hotel Imatran Valtionhotelli, which will celebrate its 100-year anniversary next year, has the most character out of the Scandic Hotels. Its rental agreement with Kapiteeli has been continued for another two years, and a renovation plan for the magnificent art nouveau style castle is to be drawn up with the landlord of the property.

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