

PRESS RELEASE
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Thérèse Cedercreutz new Chief Commercial Officer at Scandic Hotels

Scandic Hotels has appointed Thérèse Cedercreutz as new Chief Commercial Officer and member of the Group's Executive Committee. Since 2021, Thérèse has been a member of Scandic's Board of Directors. In connection with the appointment, she will leave her Board position as of today and start her new role at the beginning of January.

Thérèse Cedercreutz has solid and extensive international experience from leading positions in business development and other commercial roles. Among other things, she has held leading positions in the technology and software industry where she led strategic transformation and digitalization projects. Her most recent position is senior advisor and management consultant at Millton Group, one of Northern Europe's most reputable strategic communication agencies. For the past one and half years, she has also been a member of Scandic's Board of Directors.

- I am happy that Thérèse is joining us as Chief Commercial Officer and member of the Executive Committee. Both Scandic and the hotel market have recovered quickly after the pandemic and with two record quarters behind us, it's now time to accelerate our commercial development to further strengthen our leading position in the Nordic countries. Thérèse's strategic expertise and broad operational experience in business development and establishing international brands will strengthen our commercial organization and offering. That she already knows Scandic well and is engaged in the company is very positive and another reason why Thérèse is the natural choice for us, says Jens Mathiesen, President & CEO of Scandic Hotels Group.
- I feel honored and excited that Jens asked me to take on a more operational role. Scandic has a leading and well-established brand in the Nordic countries, and the company came out of the pandemic as a stronger organization with a very exciting future. I look forward to contributing to further strengthening Scandic's commercial development and accelerating the transformation within areas such as digitalization to create even better customer experiences and strengthen Scandic's brand in new and existing markets, says Thérèse Cedercreutz.

Thérèse will take over the position of Chief Commercial Officer at the beginning of January 2023 after Anna Spjuth who will leave the company in the spring.

- In recent years, with Anna Spjuth at the helm, Scandic's commercial unit has done a fantastic job of optimizing our efforts to make it through a difficult time in the company's history to deliver a record profit during the fall. I am extremely grateful for Anna's contributions and dedication, and I wish her all the best going forward, concludes Jens Mathiesen.

Within the framework of its assignment, Scandic's Nomination Committee will present a new candidate to replace Thérèse as member of the Board at the company's next annual general meeting.

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About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels with 58,000 rooms in operation and under development, in more than 130 destinations. The company is the leader when it comes to integrating sustainability in all operations and its award-winning Design for All concept ensures that Scandic hotels are accessible to everyone. Well loved by guests and employees, the Scandic Friends loyalty program is the largest in the Nordic hotel industry and the company is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. www.scandichotelsgroup.com