

## PRESS RELEASE

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## Scandic to rebrand hotel in central Helsinki

**Scandic Hotels has signed a long-term agreement with landlord Exilion to extend the agreement and rebrand the Holiday Inn City Centre in downtown Helsinki. Since acquiring Restel in 2017, Scandic has operated the hotel under a lease agreement with Exilion and a franchise agreement with IHG. From 2025, the hotel will be operated under the Scandic brand.**

Today, Holiday Inn City Centre has 174 rooms and a strategically advantageous location next to Helsinki Central Station. As part of the extension agreement, the landlord has undertaken to completely renovate the hotel. Renovation work is expected to begin in September 2024 and will include investments in the facade and interiors as well as sustainability-related upgrades to reduce energy consumption and operating costs and improve the guest experience.

- By extending our agreement and rebranding Holiday Inn City Centre as a Scandic hotel, we will continue to optimize our hotel portfolio in major Finnish cities. Helsinki is an important market that attracts both domestic and international travelers. It's fantastic to be able to further strengthen Scandic's hotel offering in Helsinki, says Laura Tarkka, Head of Scandic Hotels in Finland.

The strategic location of the hotel in close proximity to other Scandic hotels helps meet the growing demand in the leisure segment in Helsinki. During the renovation, shared spaces and restaurant areas will be adapted to optimize hotel operations which will lead to economies of scale.

The hotel rooms will be furnished according to Room Collection, Scandic's own-design room concept. They will be designed with circularity in mind and many elements of the furnishings will be environmentally certified or made of recycled materials.

- I am extremely pleased that we are now renewing and upgrading our hotel offering in the heart of Helsinki together with Scandic. The hotel is perfectly situated for tourists who want to visit our capital. During the renovation, we will renew all surfaces and bathrooms and make important sustainability-related investments to achieve an even higher environmental rating for the property, says Ari Talja, CEO of Exilion.

The landlord plans to recertify the property according to LEED standard. The new hotel will also be recertified by the Nordic Swan Ecolabel, the official ecolabel of the Nordic countries. Holiday Inn City Centre is already part of Scandic's hotel portfolio, and Scandic currently operates 20 hotels with a total of 5,116 rooms in Helsinki.

### **For more information, please contact:**

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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 and 58,000 hotel rooms in operation and under development at more than 130 destinations. The company is leading the way in integrating sustainability in all areas 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 Scandic is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)