

PRESS RELEASE

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Conversion of Scandic's convertible bonds in an aggregated nominal amount of SEK 19 million to shares

In 2021 Scandic Hotels Group AB (publ) ("Scandic") issued convertible bonds in an aggregated nominal amount of SEK 1,800 million. Convertible investors have pre-converted bonds in an aggregated nominal amount of SEK 19 million to shares. After the conversion, the aggregated nominal amount for the outstanding convertible bonds amounts to SEK 677.7 million.

Through the conversion, the total number of shares and votes in Scandic increases with 438,170 to in total 203,529,072. Through the conversion, the share capital increases with SEK 109,542.50 to in total SEK 50,882,268.

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 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