

PRESS RELEASE
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Scandic Hotels Group repays the outstanding tax debt in advance to the Swedish Tax Agency

In October 2024, Scandic Hotels Group repaid its outstanding tax debt of 631 million SEK in full to the Swedish Tax Agency. The original payment plan for the tax debt was scheduled to run until April 2027.

During 2020–2021, the opportunity to defer VAT and employer contributions was offered to Swedish companies as part of the measures to manage the challenges resulting from the Covid-19 pandemic. The repayment plan extended until April 2027, but given Scandic's strong financial position, the company has now repaid the outstanding debt in advance.

- We are very grateful for the support we received during the pandemic. We are proud of how we have developed Scandic and that we are now standing stronger than ever. As we have now launched initiatives to return capital to our shareholders, we see it as a natural step to also pay off the outstanding tax debt from the pandemic years in advance, says Jens Mathiesen, President & CEO of Scandic Hotels Group.

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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