

PRESS RELEASE
9 December 2024

Scandic launches share buyback program of SEK 300 million

Scandic Hotels Group AB (publ) ("Scandic") today launches the share buyback program of SEK 300 million that was announced in a press release on 29 October 2024. The purpose of the buybacks is to adjust Scandic's capital structure and distribute capital to the shareholders.

The share buyback program is based on the mandate granted to the Board of Directors by the Annual General Meeting and will be carried out in accordance with the EU Market Abuse Regulation ("MAR") and the European Commission's Delegated Regulation 2016/1052 (the "Safe Harbour Regulation"). Buybacks of shares will be carried out by an investment firm or a credit institution which makes its trading decisions concerning the timing of the buybacks independently of Scandic.

The Board of Directors intends to propose to the 2025 Annual General Meeting that the repurchased shares are cancelled by way of a reduction of Scandic's share capital.

The share buyback program is subject to the following terms:

- Buybacks are to take place on Nasdaq Stockholm in accordance with its Rulebook for Issuers, MAR and the Safe Harbour Regulation.
- The shares shall be purchased at a price per share within the price interval on Nasdaq Stockholm applicable from time to time, which refers to the interval between the highest buying price and the lowest selling price.
- The maximum cumulative purchase amount is SEK 300 million. In accordance with the Swedish Companies Act and the mandate granted by the Annual General Meeting, Scandic may not buy more shares than would bring Scandic's holding of own shares to ten percent of all shares in Scandic.
- The program begins on 9 December 2024 and will continue until no later than 31 March 2025.
- Payment for the shares is to be made in cash.

The total number of shares in Scandic amounts to 219,157,922. Scandic currently holds none of its own shares.

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