

AGENDA

13:00	Opening	A clear path for higher growth	Jens Mathiesen
	Market	Favorable market conditions	Isabelle Elmqvist
	Portfolio	Multi-brand growth in attractive markets	Jens Mathiesen
	Q&A		
	Coffee break		
15:00	Commercial	Unleash the commercial potential	Thérèse Cedercreutz
	Operations	Redefining operational excellence	Peter Jangbratt
	Financials	Positioned for strong value creation	Pär Christiansen
	Closing remarks		Jens Mathiesen
	Q&A		
17:00	Mingle at The Capital, Scandic Continental's rooftop bar		

PRESENTERS



Jens Mathiesen
President and CEO



Isabelle Elmqvist
Head of Strategy
and Sustainability



Thérèse Cedercreutz
Chief Commercial Officer



Peter Jangbratt
Chief Operating Officer
Sweden and Denmark



Pär Christiansen
Chief Financial Officer

THE LEADING NORDIC HOTEL OPERATOR

#1

in the nordic market

+58,000

rooms in 280 hotels

~16%

market share

22.0 bn

net sales 2024 (SEK)

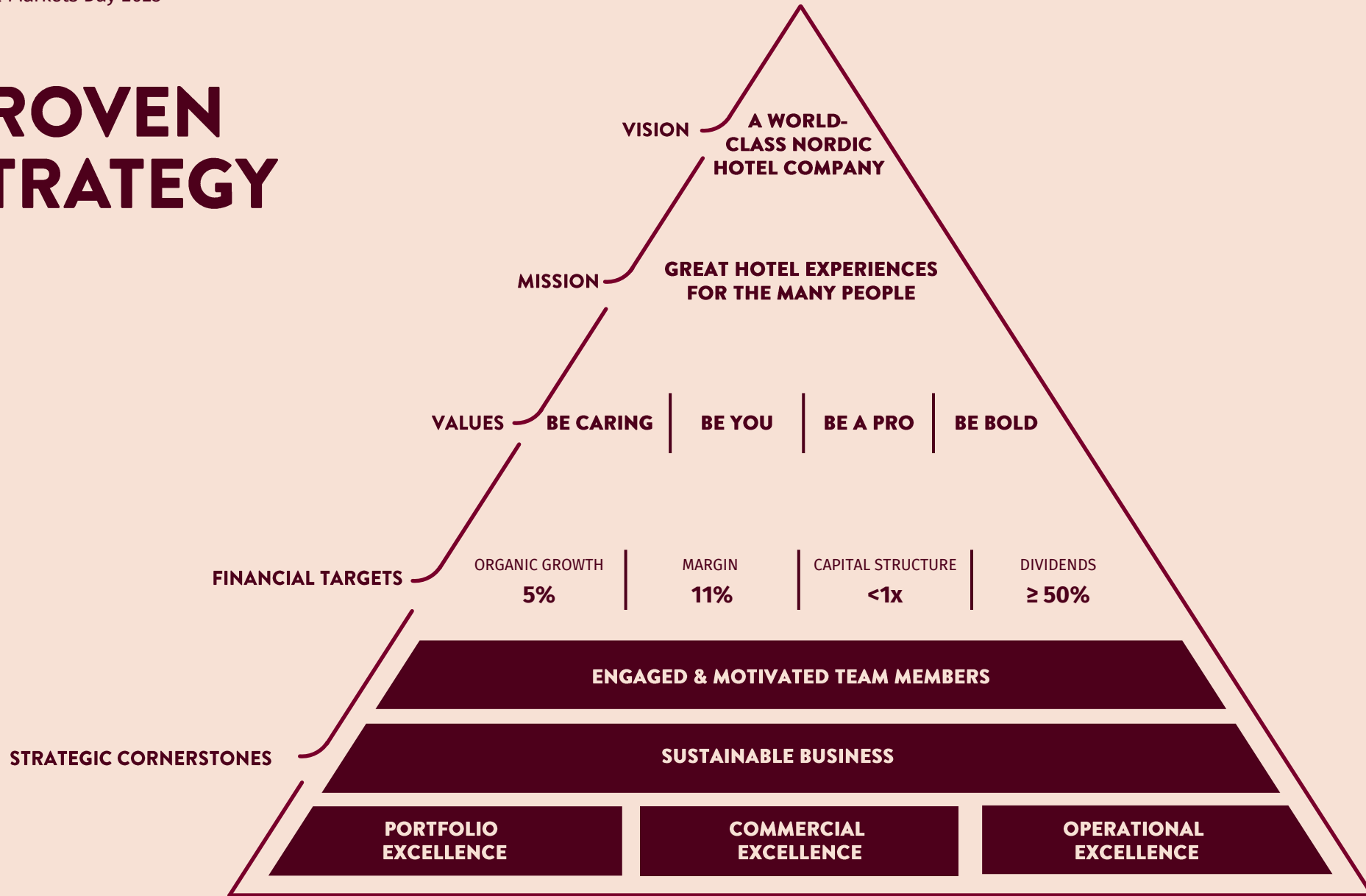
2.5 bn

adj. EBITDA 2024 (SEK)

11.4%

adj. EBITDA margin 2024

PROVEN STRATEGY



THE KEYS TO OUR SUCCESS

Strong team member engagement



Consistent and high guest satisfaction

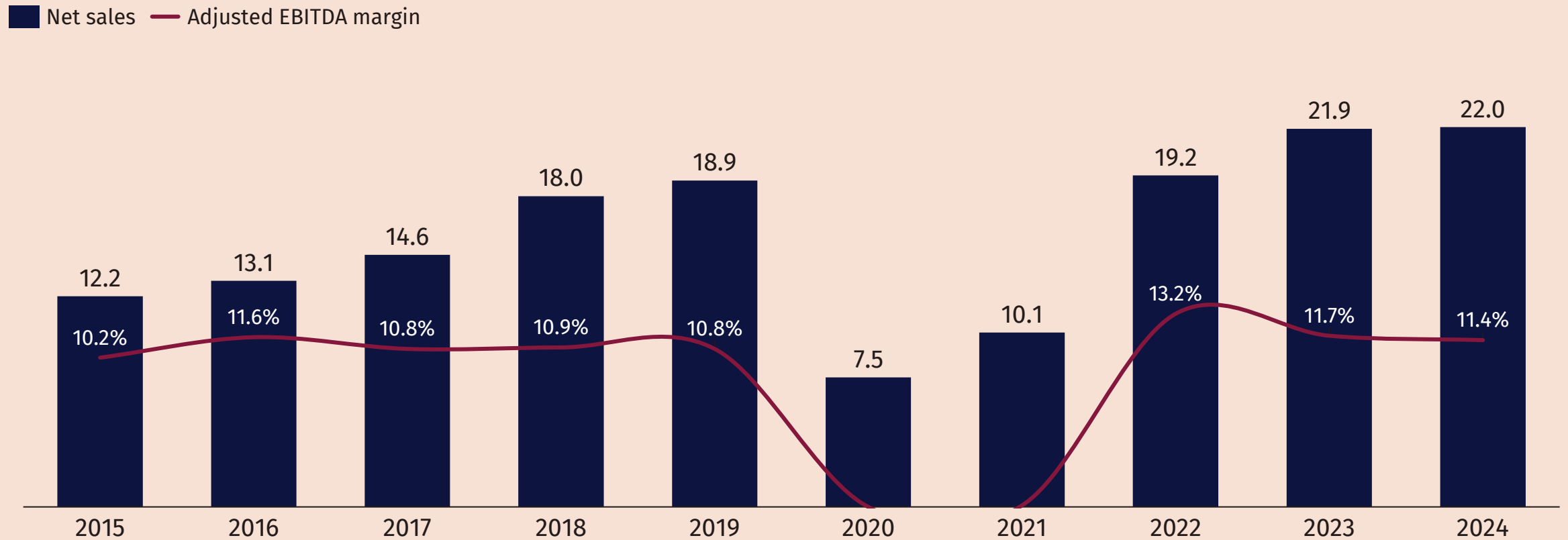


Leading operational efficiency



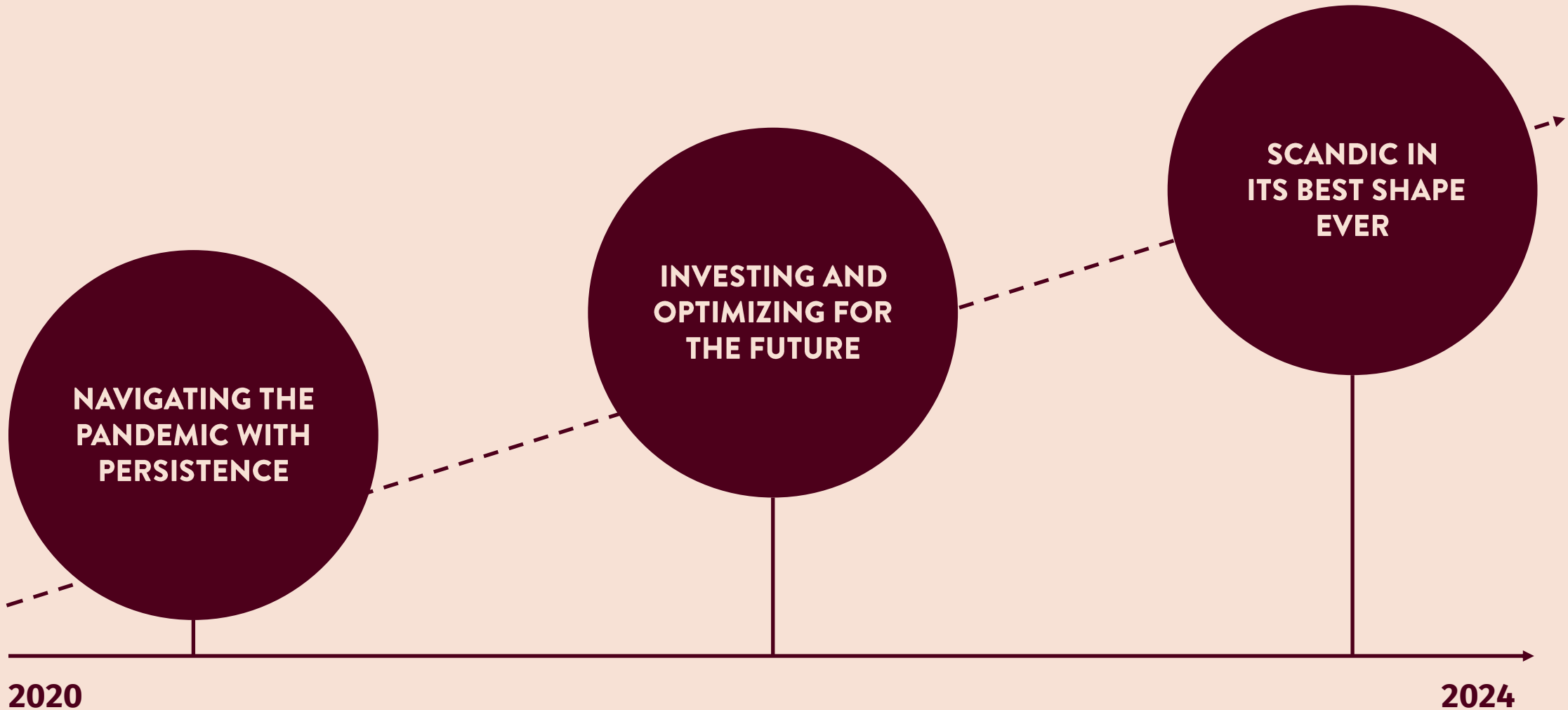
GOOD TRACK RECORD OF PROFITABLE GROWTH

Net sales and adjusted EBITDA margin, BNSEK



Note: Including one-off items

SCANDIC IN ITS BEST SHAPE EVER



**NAVIGATING THE
PANDEMIC WITH
PERSISTENCE**

- **Cash flow protection**
- **Cost reductions**
- **Secured financing**



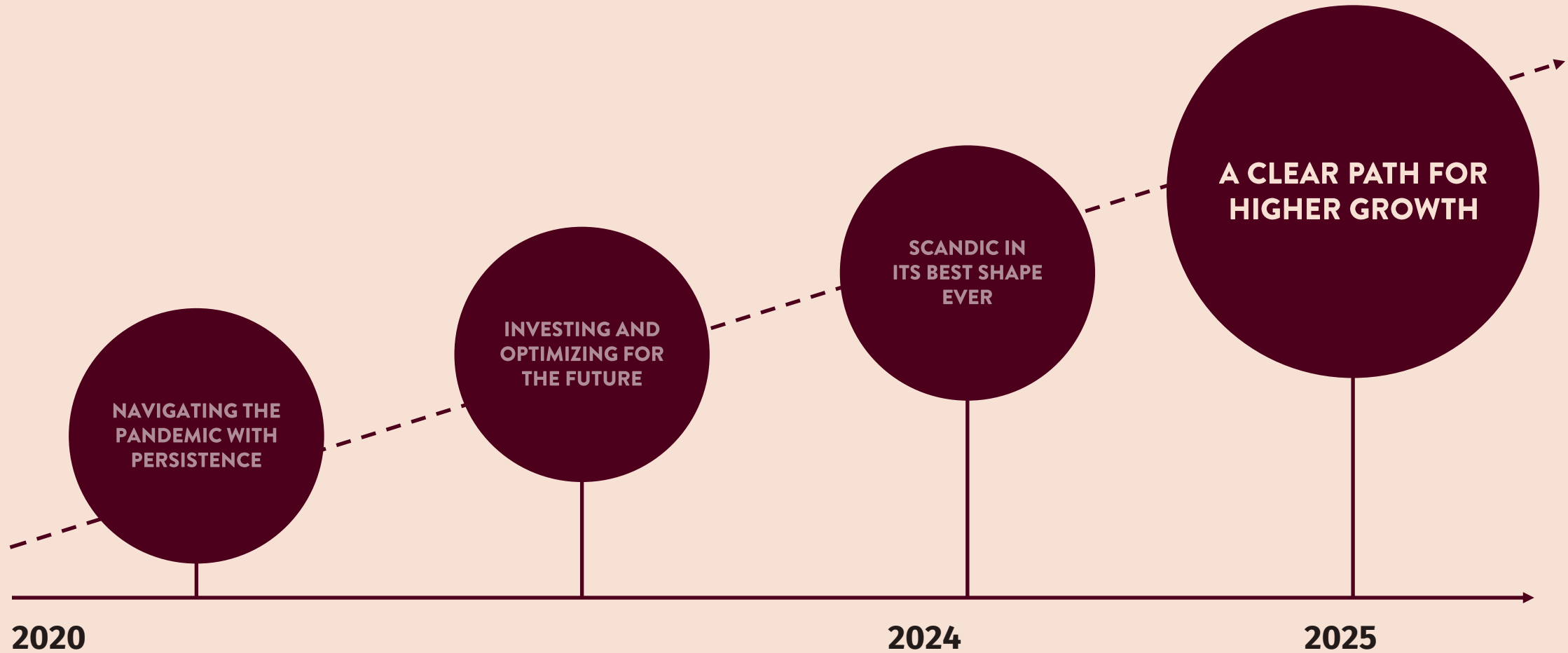
**INVESTING AND
OPTIMIZING FOR
THE FUTURE**

- **Team members and culture**
- **Portfolio and Commercial excellence**
- **Operations**

**SCANDIC IN
ITS BEST SHAPE
EVER**

- **Strong commercial foundation**
- **World-class operations**
- **Financially strong position**

A CLEAR PATH FOR HIGHER GROWTH



A CLEAR PATH FOR HIGHER GROWTH



**Multi-brand
growth in
attractive markets**



**Unleash the
commercial
potential**



**Redefining
Operational
Excellence**



**Positioned for
strong value
creation**

SIGNIFICANT VALUE FOR OUR KEY STAKEHOLDERS



GUESTS



TEAM MEMBERS



SHAREHOLDERS



SOCIETY

FAVORABLE MARKET CONDITIONS

THE NORDICS

GERMANY

MARKET TRENDS



FAVORABLE MARKET CONDITIONS

THE NORDICS

GERMANY

MARKET TRENDS

**Solid
performance
expected in
the Nordics**



FAVORABLE MARKET CONDITIONS

THE NORDICS

Solid performance expected in the Nordics

GERMANY

Attractive growth opportunities in Germany

MARKET TRENDS



FAVORABLE MARKET CONDITIONS

THE NORDICS

Solid performance expected in the Nordics

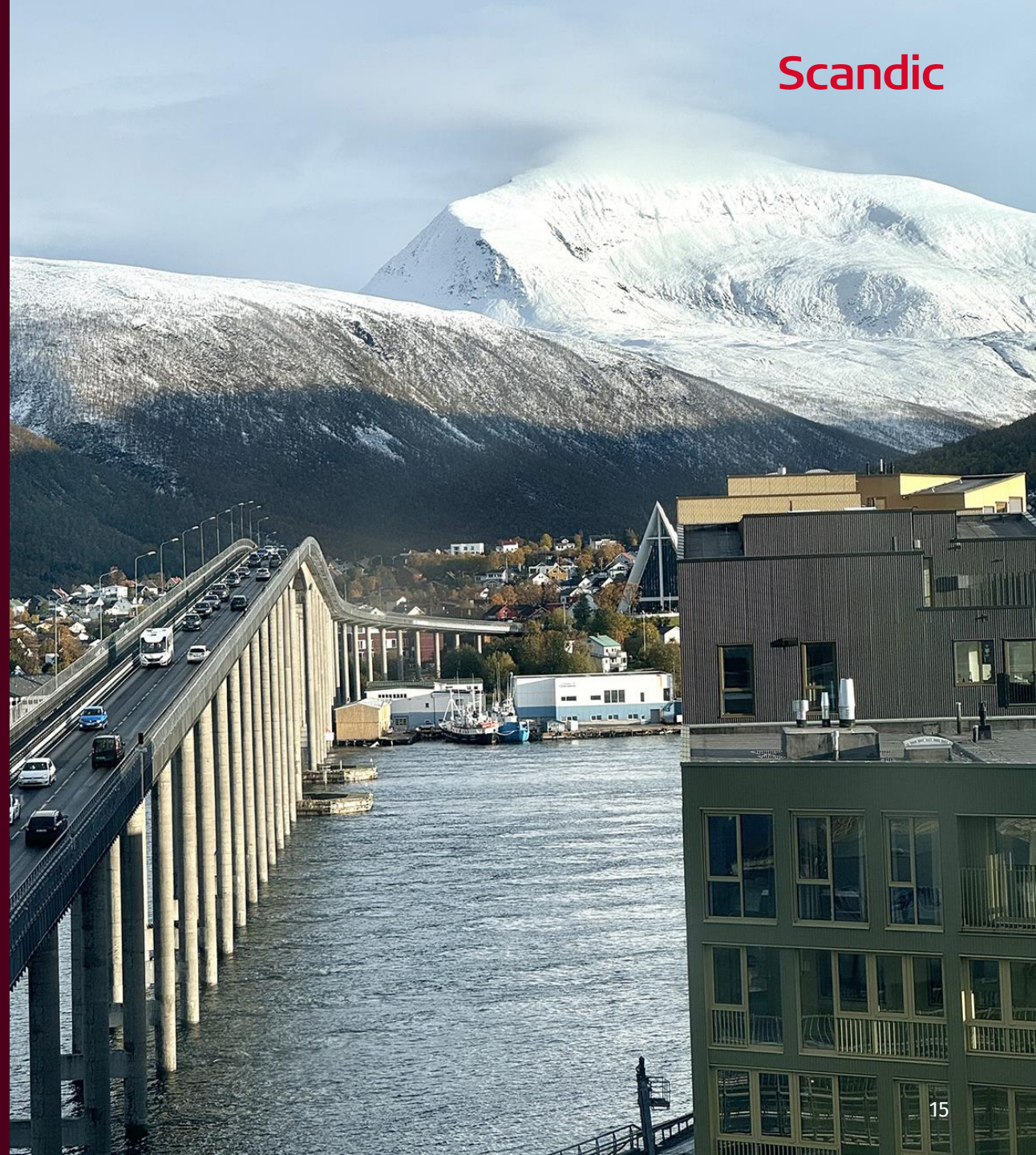
GERMANY

Attractive growth opportunities in Germany

MARKET TRENDS

Market trends boosting Scandic's performance and growth

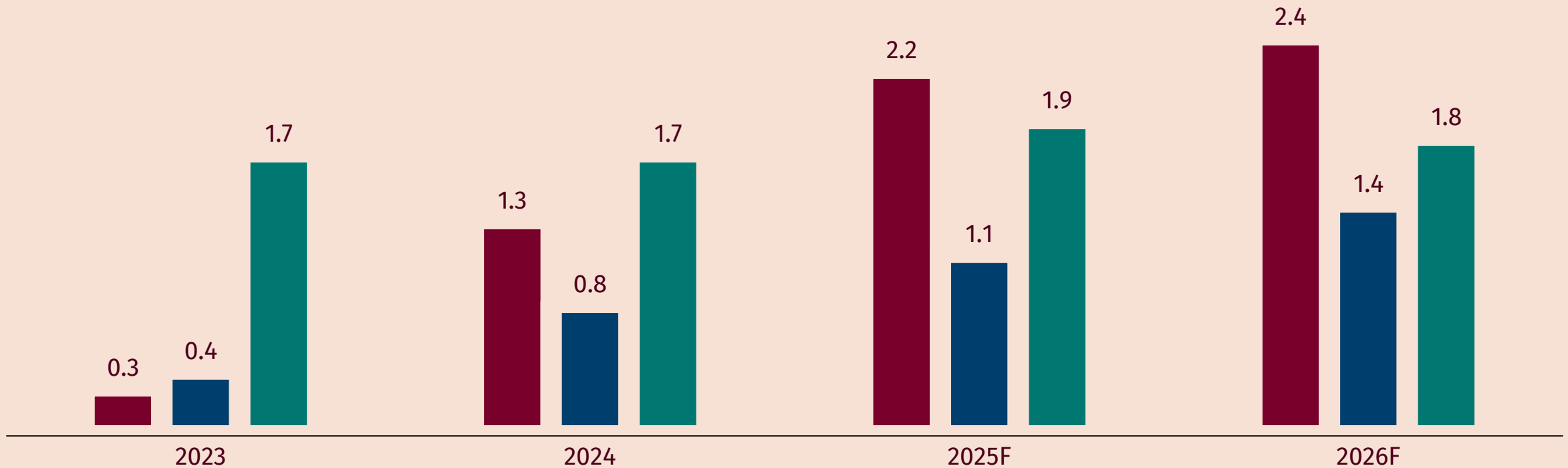
THE NORDICS



THE NORDIC ECONOMIES ARE IMPROVING

■ Nordics ■ Euro area ■ OECD

Real GDP forecast (PPP)
% YoY growth

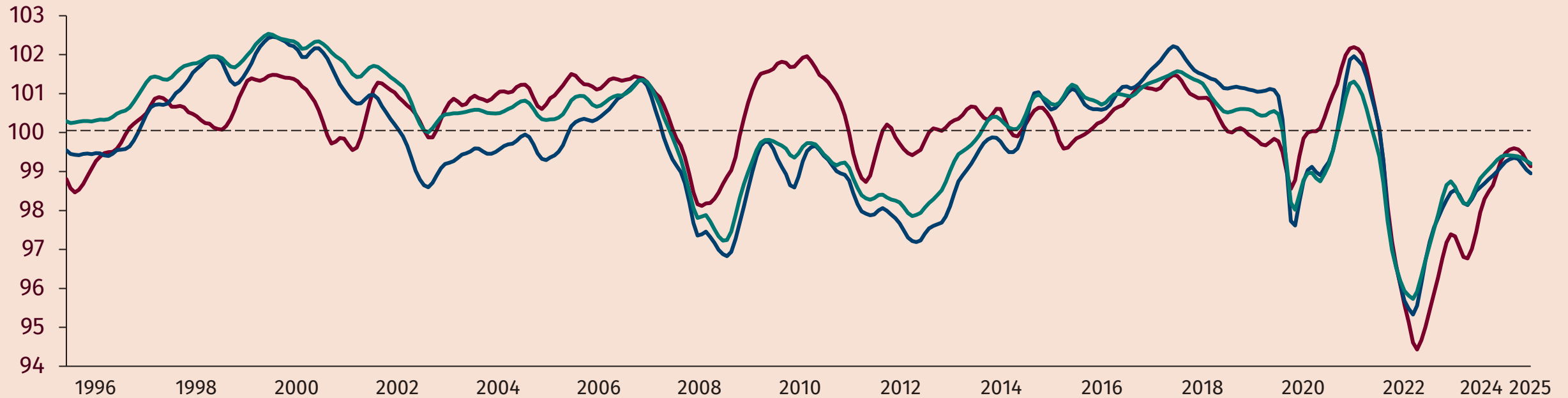


Source: SEB Nordic Outlook February 2025

REFLECTED IN CONSUMER CONFIDENCE...

Consumer confidence index 1996-2025
monthly

— Nordics (SE, FI, DK) — Euro area — OECD Europe



Note: CCI is a leading indicator and support predictions of future household spending vs saving behaviors. Nordic average has been weighted based on population figures.
Source: OECD

GOOD PERFORMANCE ACROSS KEY INDICATORS

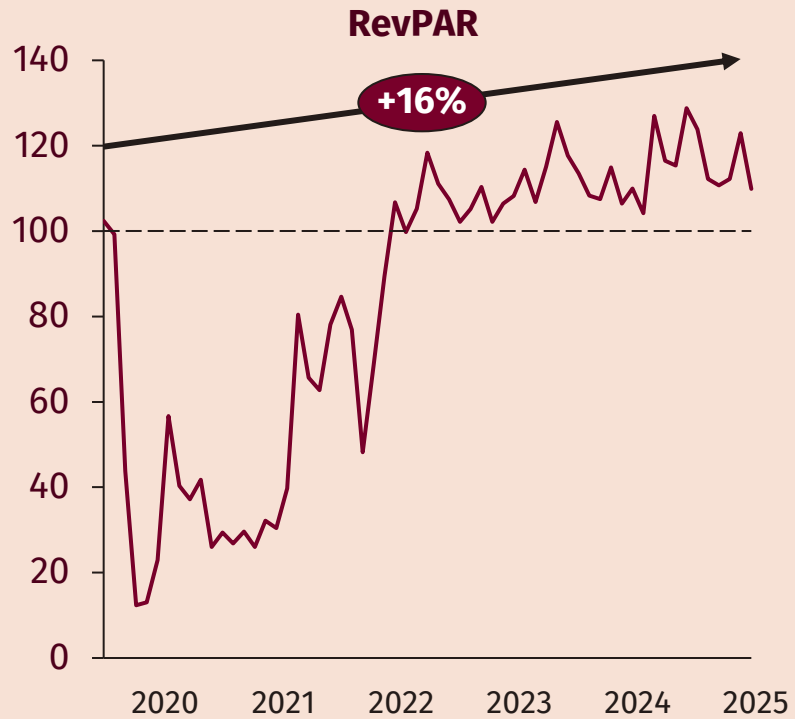
X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (RevPAR, OCC, ARR)
Indexed to corresponding month 2019

GOOD PERFORMANCE ACROSS KEY INDICATORS

X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (RevPAR, OCC, ARR)
Indexed to corresponding month 2019

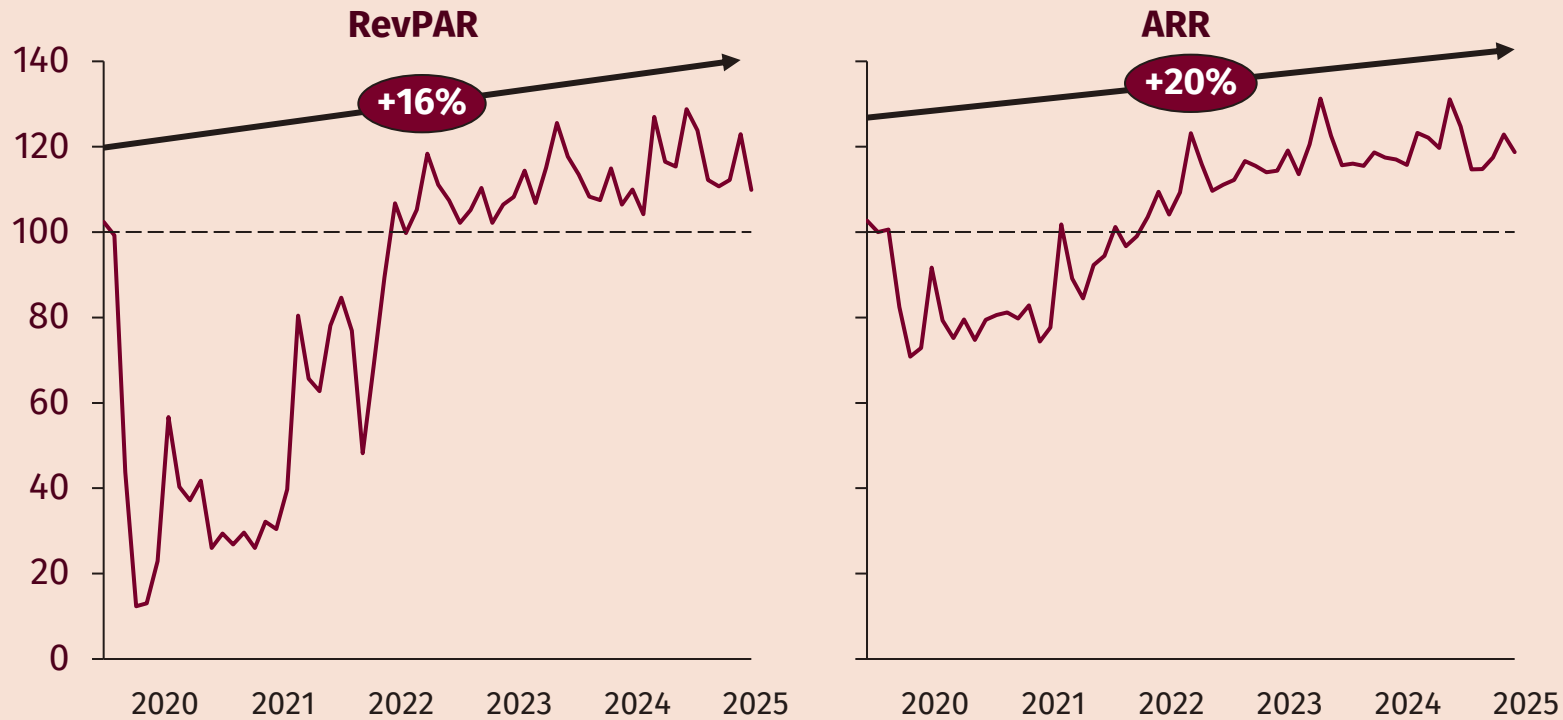


Source: Benchmarking Alliance.

GOOD PERFORMANCE ACROSS KEY INDICATORS

X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (RevPAR, OCC, ARR)
Indexed to corresponding month 2019

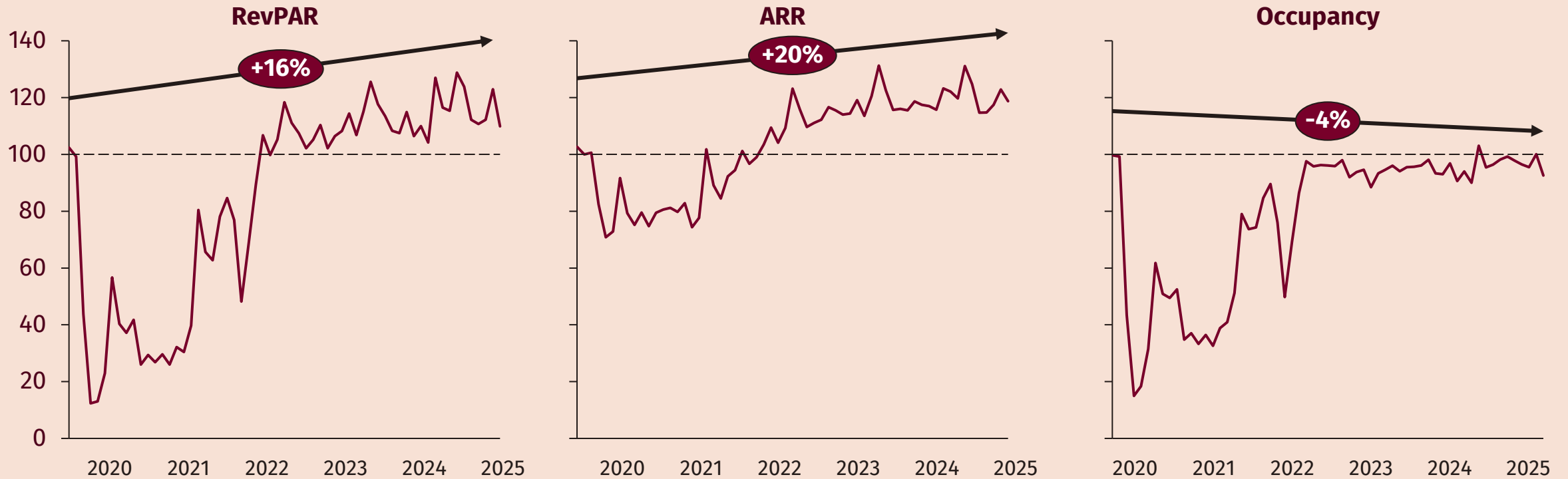


Source: Benchmarking Alliance.

GOOD PERFORMANCE ACROSS KEY INDICATORS

X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (RevPAR, OCC, ARR)
Indexed to corresponding month 2019



Source: Benchmarking Alliance.

DEMAND SIGNIFICANTLY ABOVE 2019 LEVELS

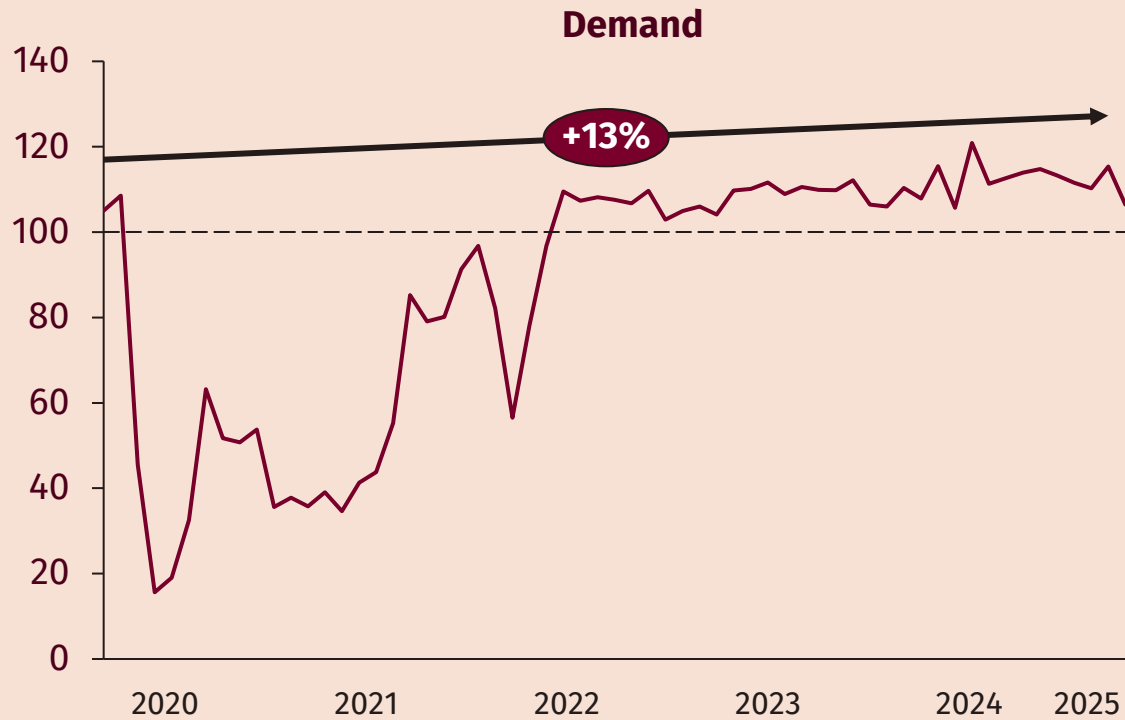
X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (Demand & supply)
Indexed to corresponding month 2019

DEMAND SIGNIFICANTLY ABOVE 2019 LEVELS

X Growth 2019-2024 (abs.)

Nordic market performance 2020-2025 (Demand & supply)
Indexed to corresponding month 2019

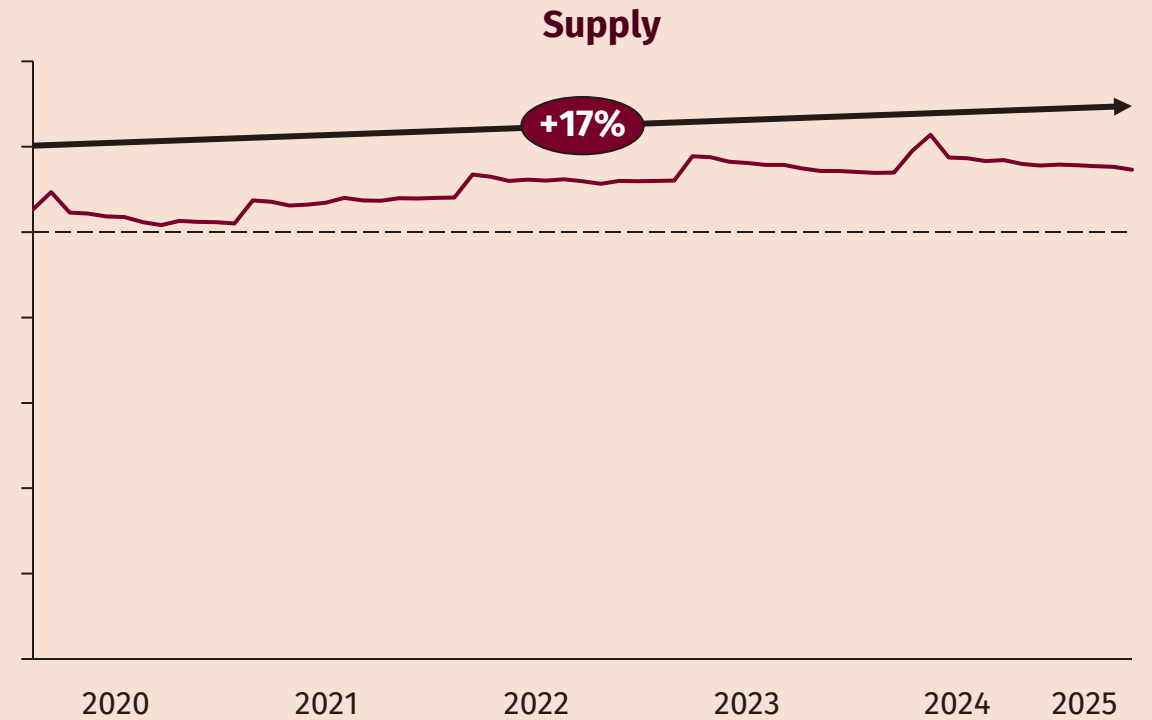
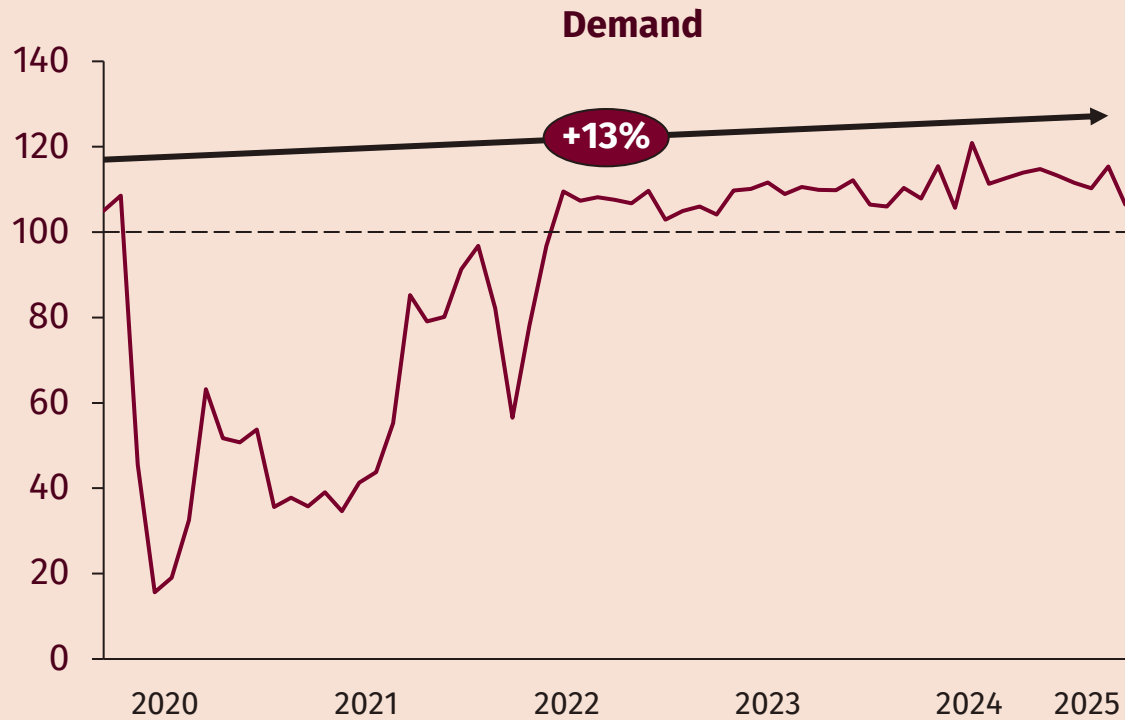


Source: Benchmarking Alliance.

DEMAND SIGNIFICANTLY ABOVE 2019 LEVELS

X Growth 2019-2024 (abs.)

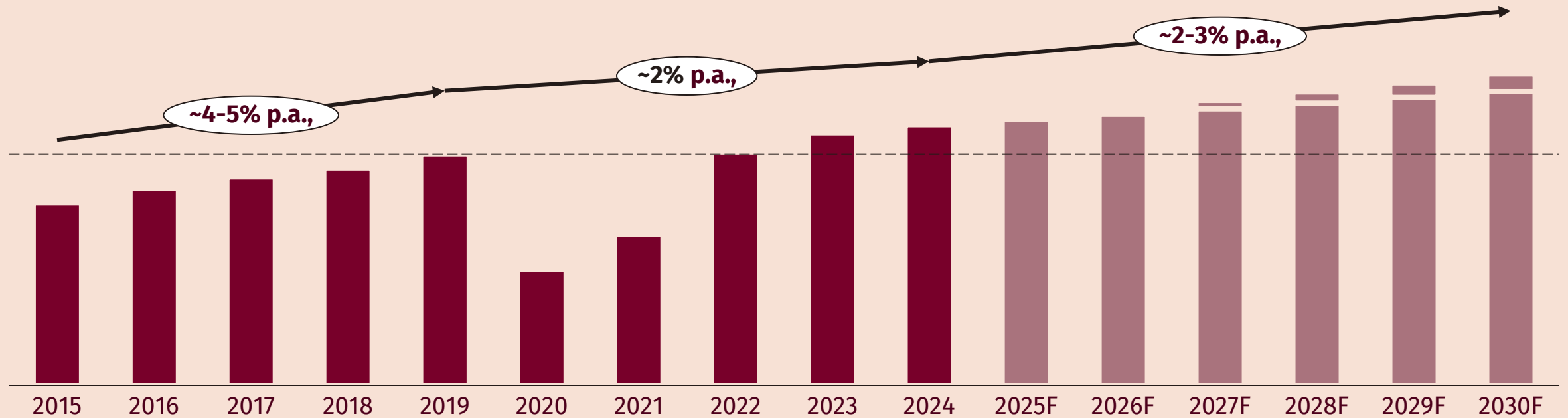
Nordic market performance 2020-2025 (Demand & supply)
Indexed to corresponding month 2019



Source: Benchmarking Alliance.

STEADY DEMAND DEVELOPMENT EXPECTED

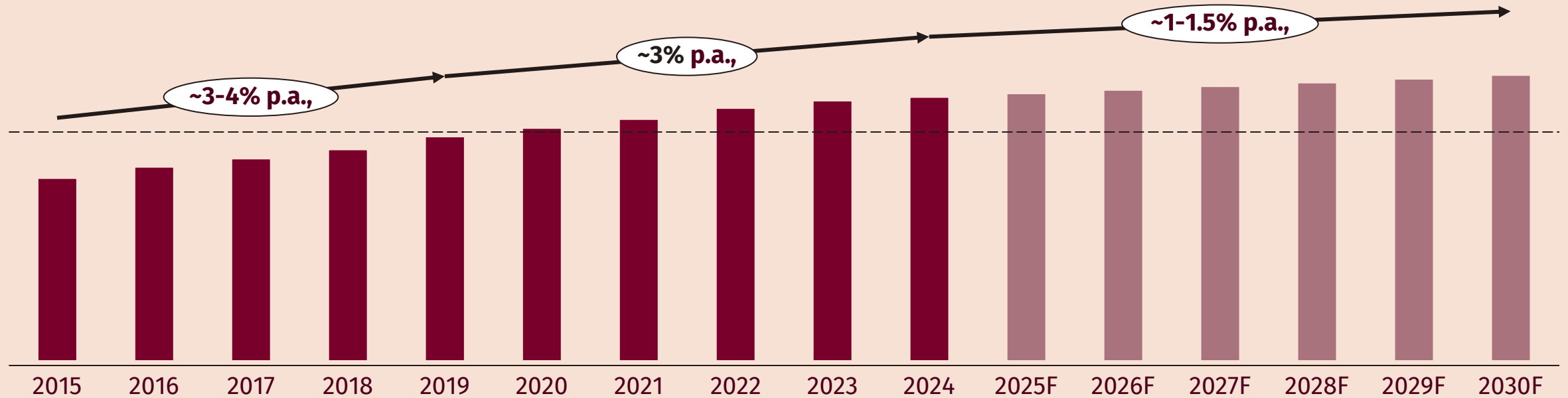
Nordic market forecast – Demand (Sold room nights)
Index 100 = 2019



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic analysis

SLOW-DOWN IN SUPPLY DEVELOPMENT

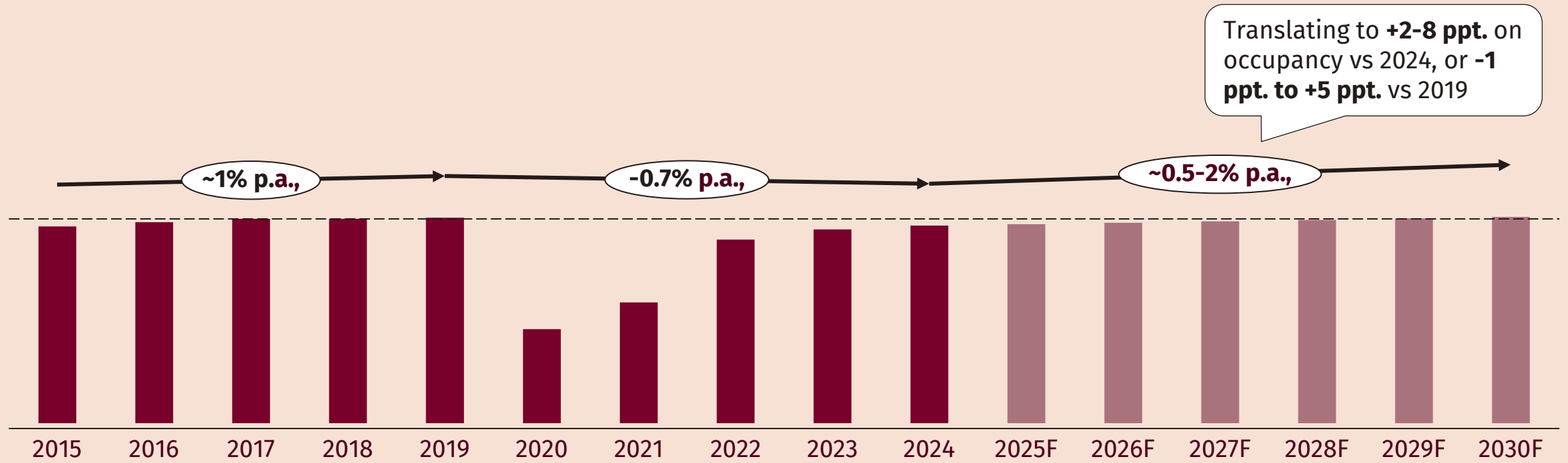
Nordic market forecast – Supply (Available rooms)
Index 100 = 2019



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

TRANSLATING TO A POSITIVE DEVELOPMENT IN OCCUPANCY

Nordic market forecast – Occupancy
Index 100 = 2019



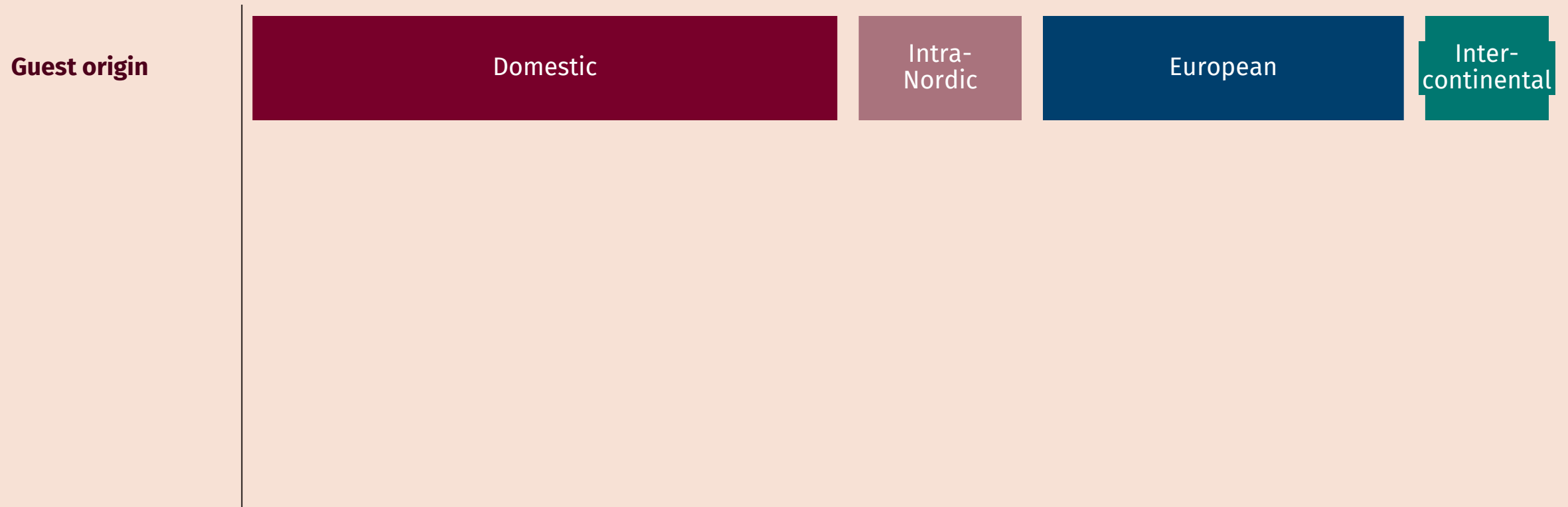
Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

KEY SEGMENTS DRIVING DEMAND TOWARDS 2030

Nordic market development – Absolute growth per segment (Indicative numbers)
% of sold room nights, 2030 vs 2024

KEY SEGMENTS DRIVING DEMAND TOWARDS 2030

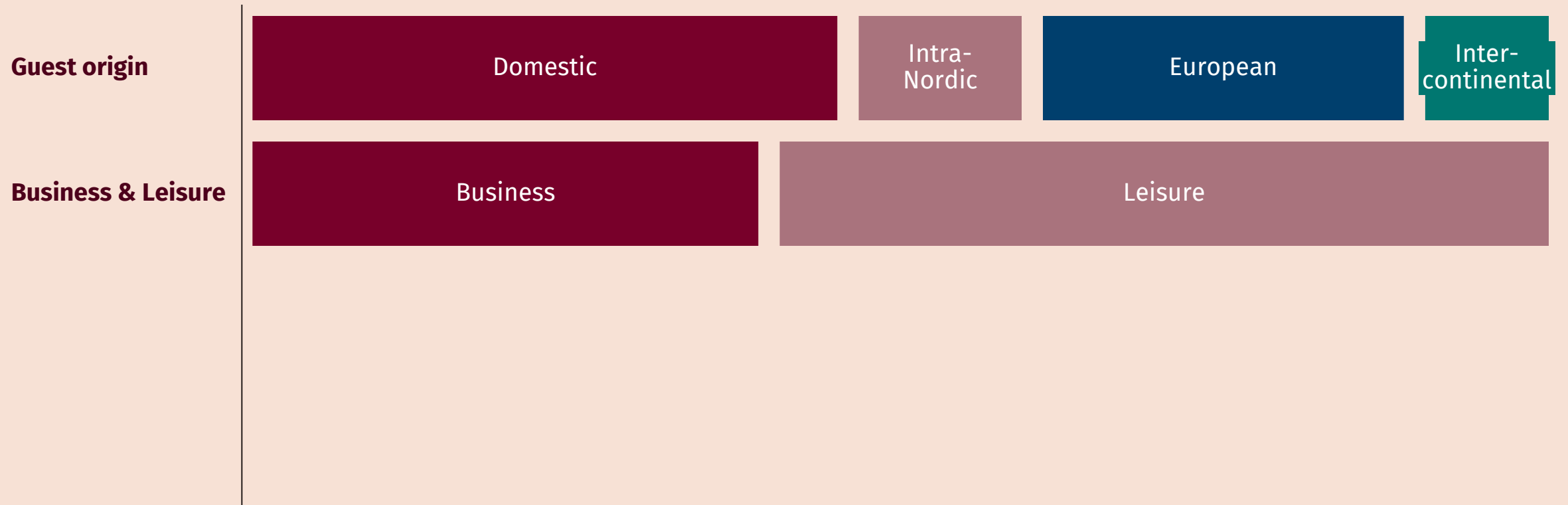
Nordic market development – Absolute growth per segment (Indicative numbers)
% of sold room nights, 2030 vs 2024



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

KEY SEGMENTS DRIVING DEMAND TOWARDS 2030

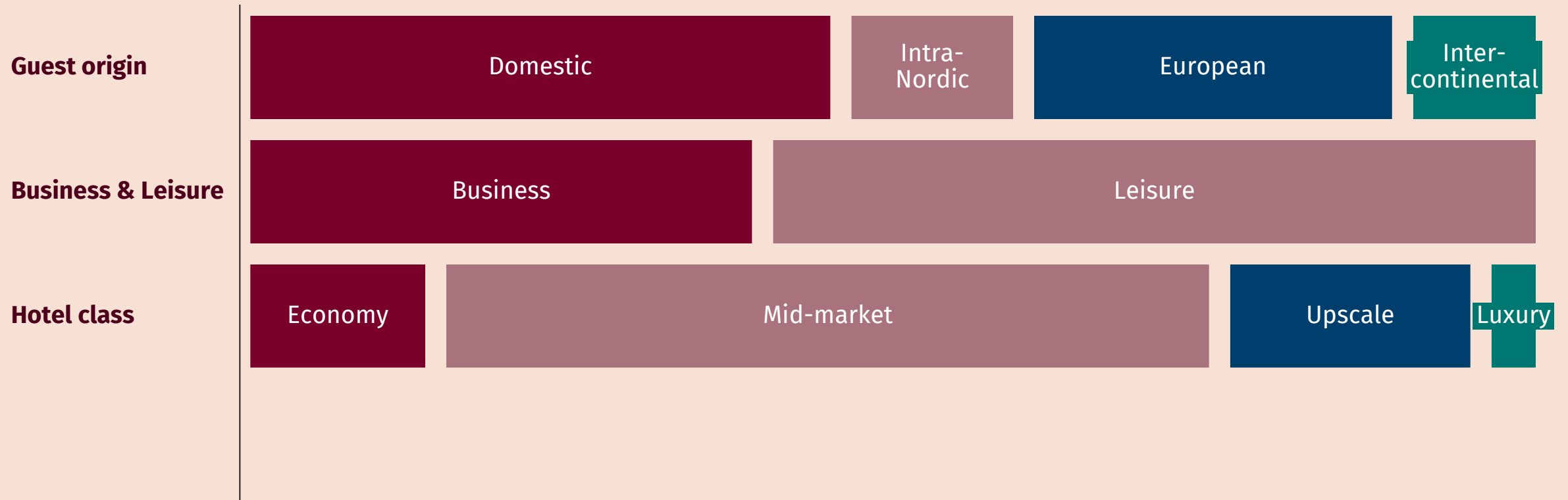
Nordic market development – Absolute growth per segment (Indicative numbers)
% of sold room nights, 2030 vs 2024



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

KEY SEGMENTS DRIVING DEMAND TOWARDS 2030

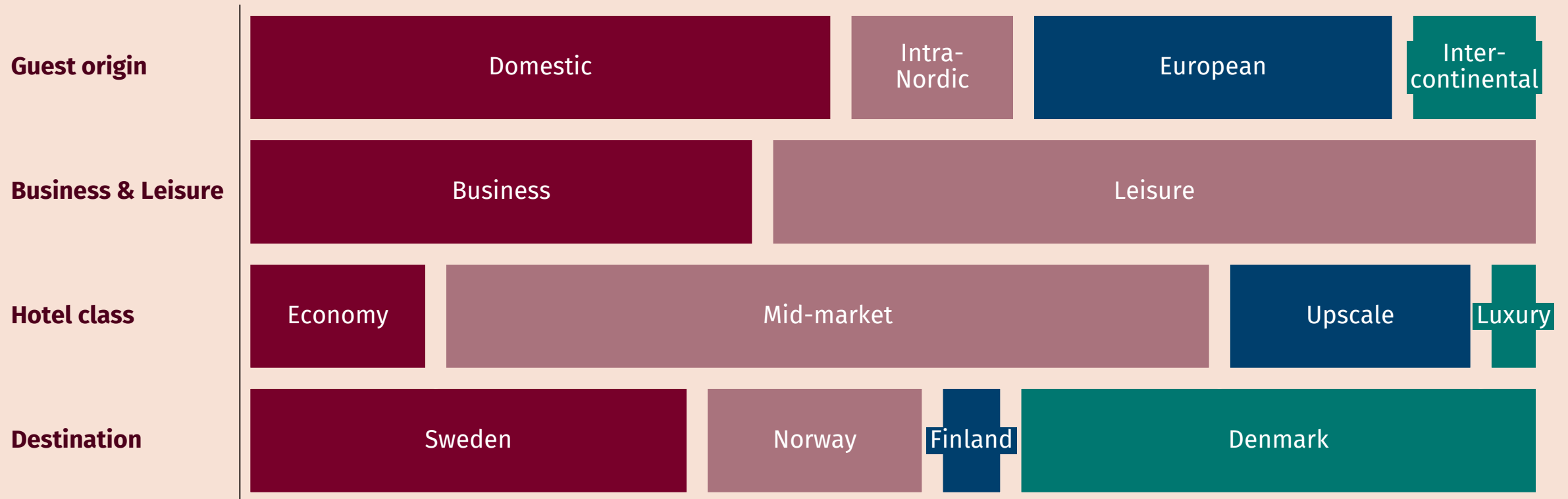
Nordic market development – Absolute growth per segment (Indicative numbers)
 % of sold room nights, 2030 vs 2024



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

KEY SEGMENTS DRIVING DEMAND TOWARDS 2030

Nordic market development – Absolute growth per segment (Indicative numbers)
 % of sold room nights, 2030 vs 2024



Source: Benchmarking Alliance, Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database, Scandic analysis

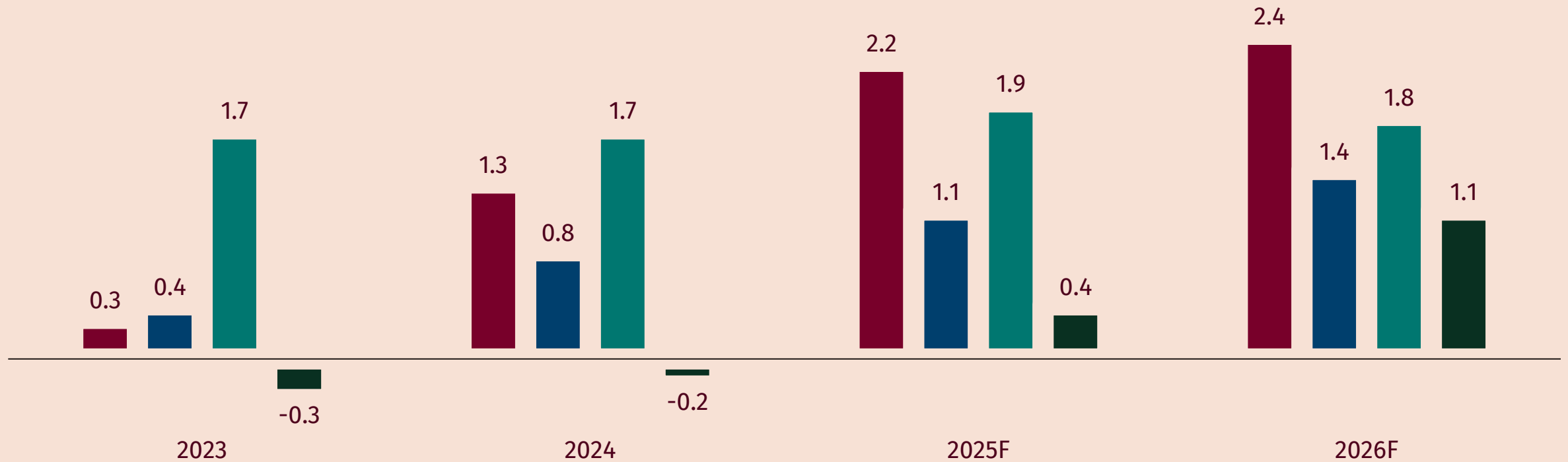
GERMANY



SUSTAINED SLOW-DOWN OF GERMAN ECONOMY

— Nordics — Euro area — OECD — Germany

Real GDP forecast (PPP)
% YoY growth



Source: SEB Nordic Outlook February 2025

TRANSLATED TO A SLOWER MARKET RECOVERY

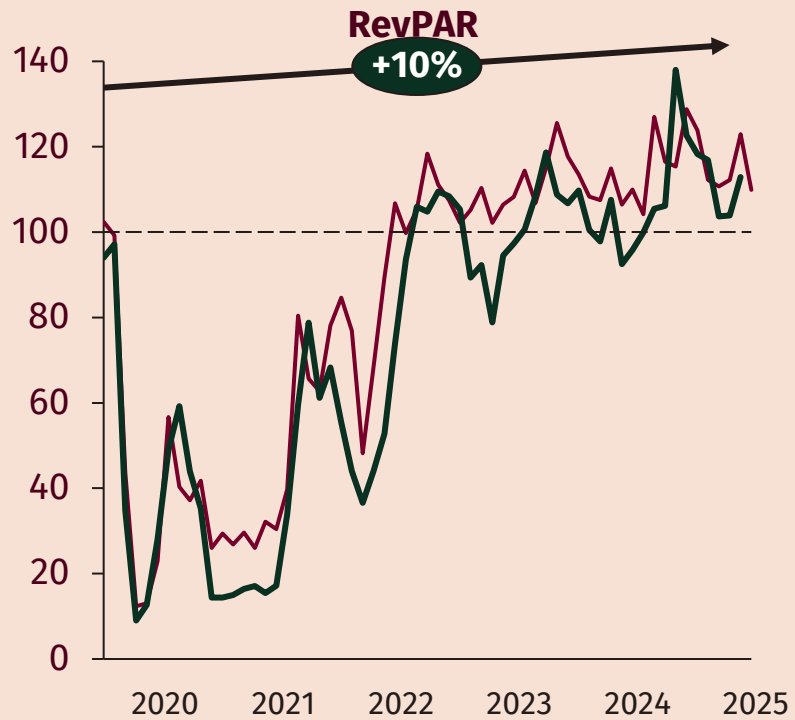
German and Nordic market performance
Indexed to corresponding month 2019

X Growth 2019-2024 (abs.)
— Nordics — Germany

TRANSLATED TO A SLOWER MARKET RECOVERY

German and Nordic market performance
Indexed to corresponding month 2019

X Growth 2019-2024 (abs.)
— Nordics — Germany

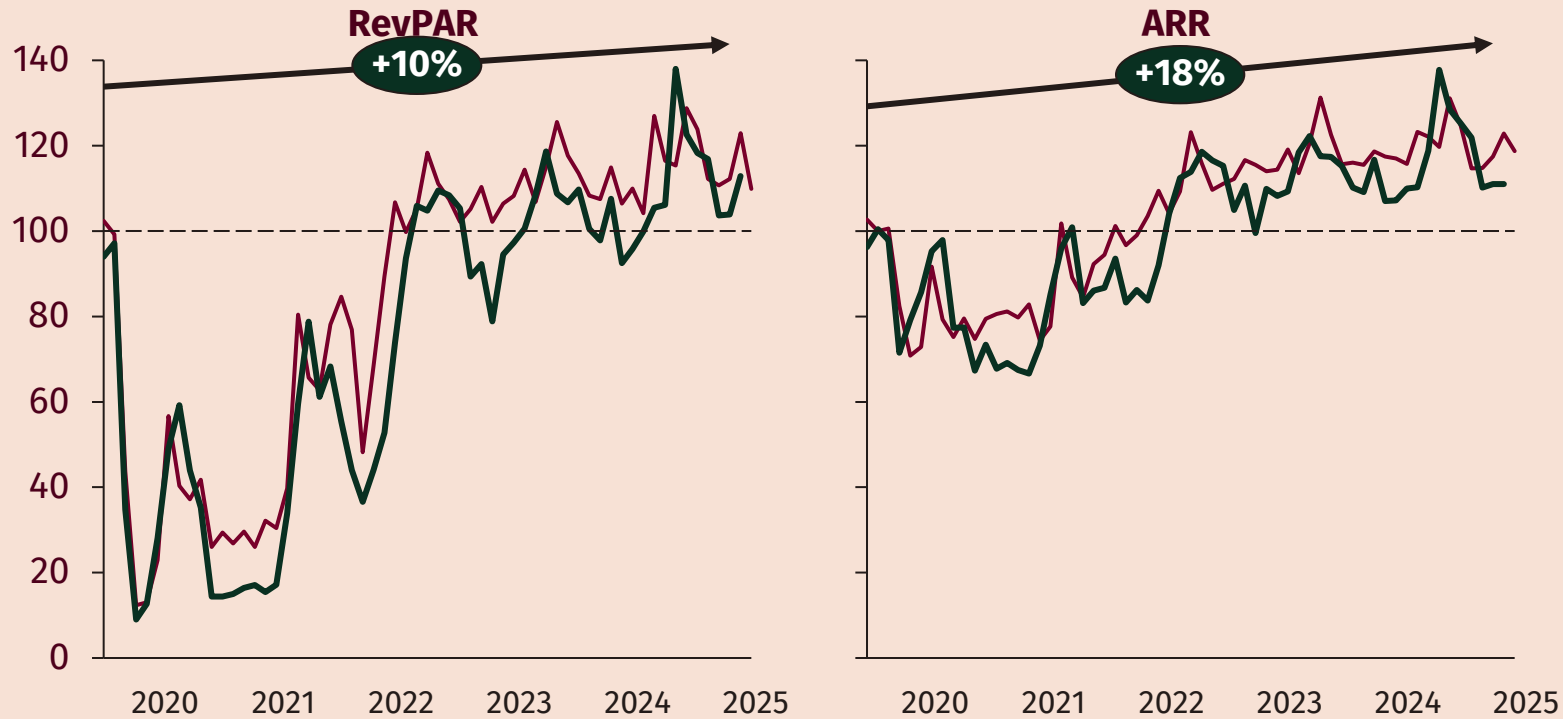


Source: STR, Benchmarking Alliance

TRANSLATED TO A SLOWER MARKET RECOVERY

German and Nordic market performance
Indexed to corresponding month 2019

X Growth 2019-2024 (abs.)
— Nordics — Germany

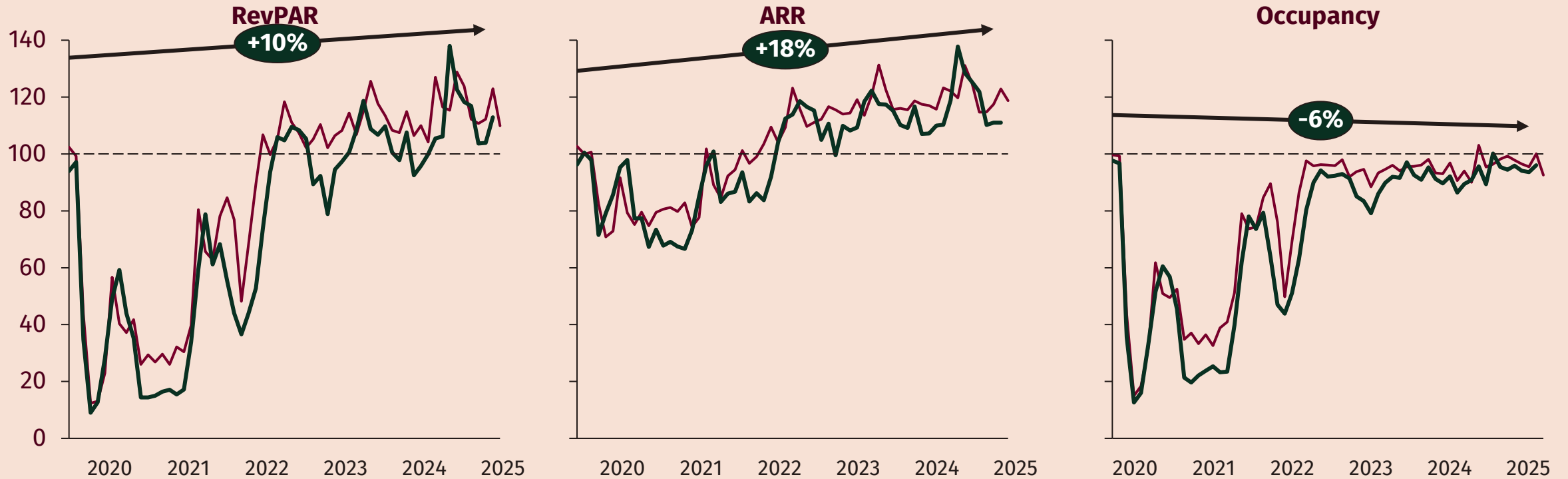


Source: STR, Benchmarking Alliance

TRANSLATED TO A SLOWER MARKET RECOVERY

German and Nordic market performance
Indexed to corresponding month 2019

X Growth 2019-2024 (abs.)
— Nordics — Germany



Source: STR, Benchmarking Alliance

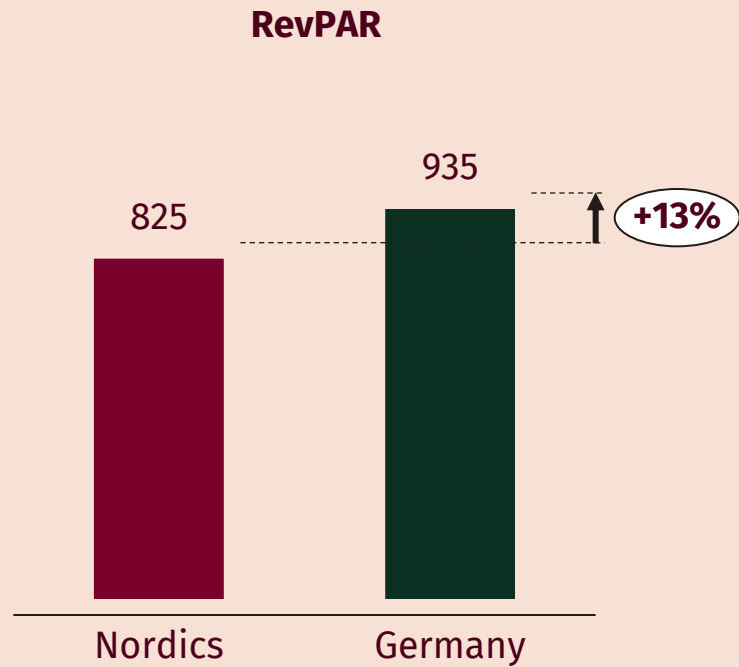
HOWEVER STRUCTURALLY STRONGER HOTEL MARKET PERFORMANCE

German and Nordic market performance

Full year 2024

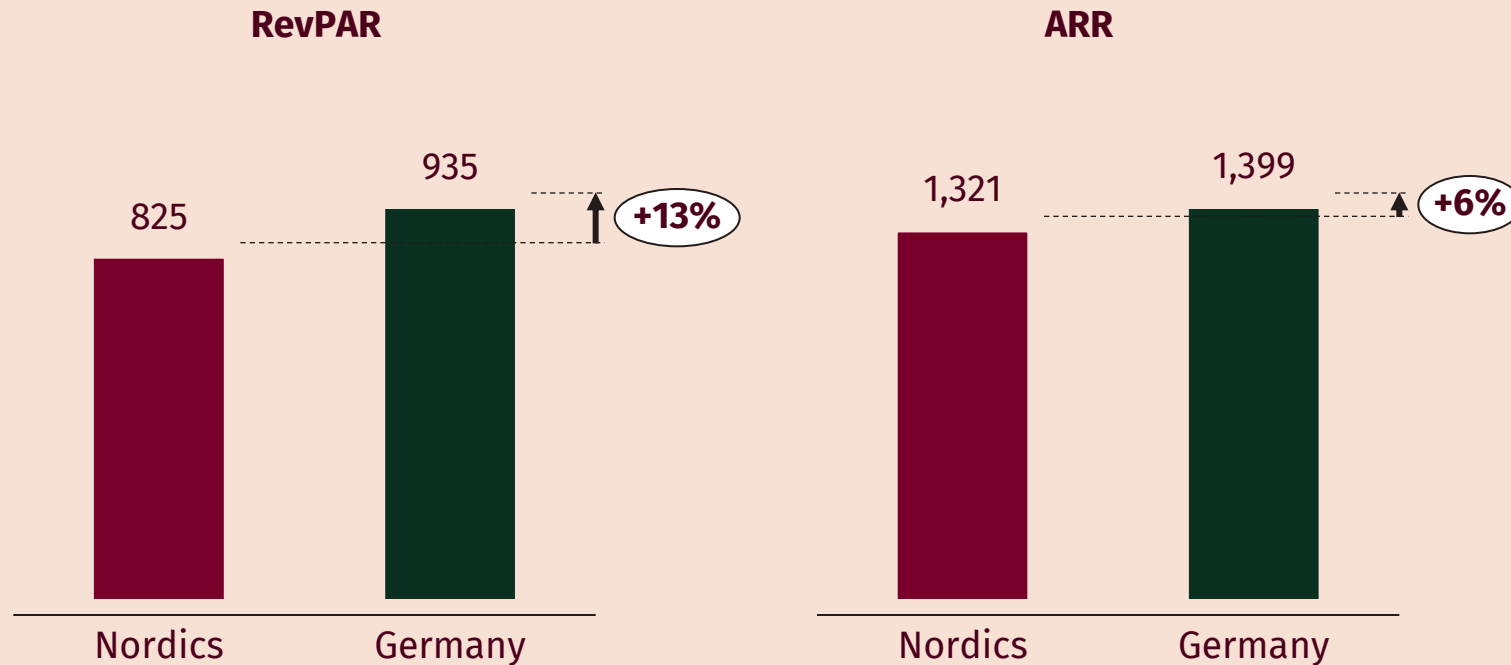
HOWEVER STRUCTURALLY STRONGER HOTEL MARKET PERFORMANCE

German and Nordic market performance
Full year 2024



HOWEVER STRUCTURALLY STRONGER HOTEL MARKET PERFORMANCE

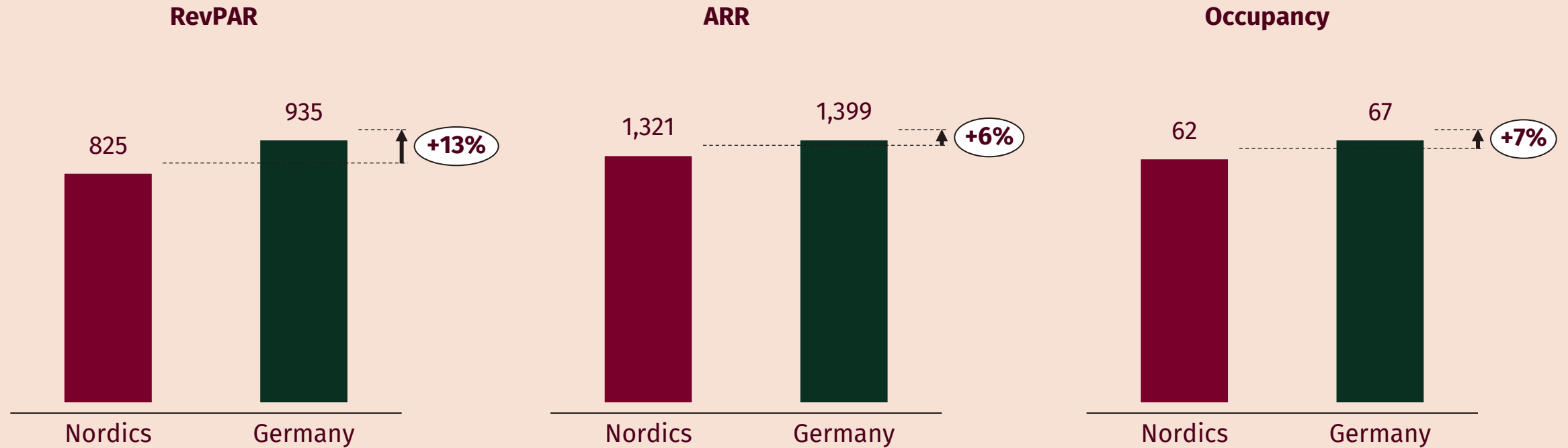
German and Nordic market performance
Full year 2024



Source: STR, Benchmarking Alliance

HOWEVER STRUCTURALLY STRONGER HOTEL MARKET PERFORMANCE

German and Nordic market performance
Full year 2024



Source: STR, Benchmarking Alliance

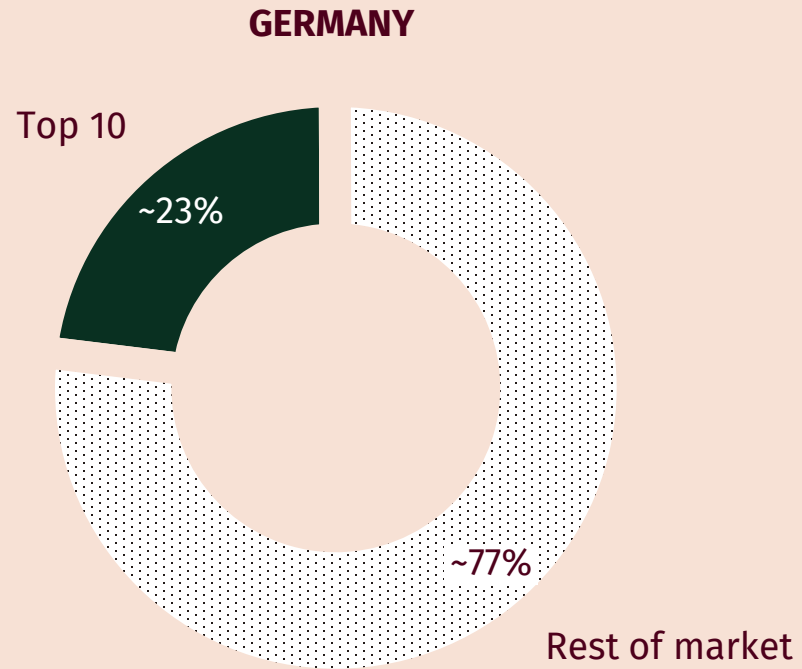
GERMANY IS HIGHLY FRAGMENTED

German and Nordic competitive landscape

Available rooms

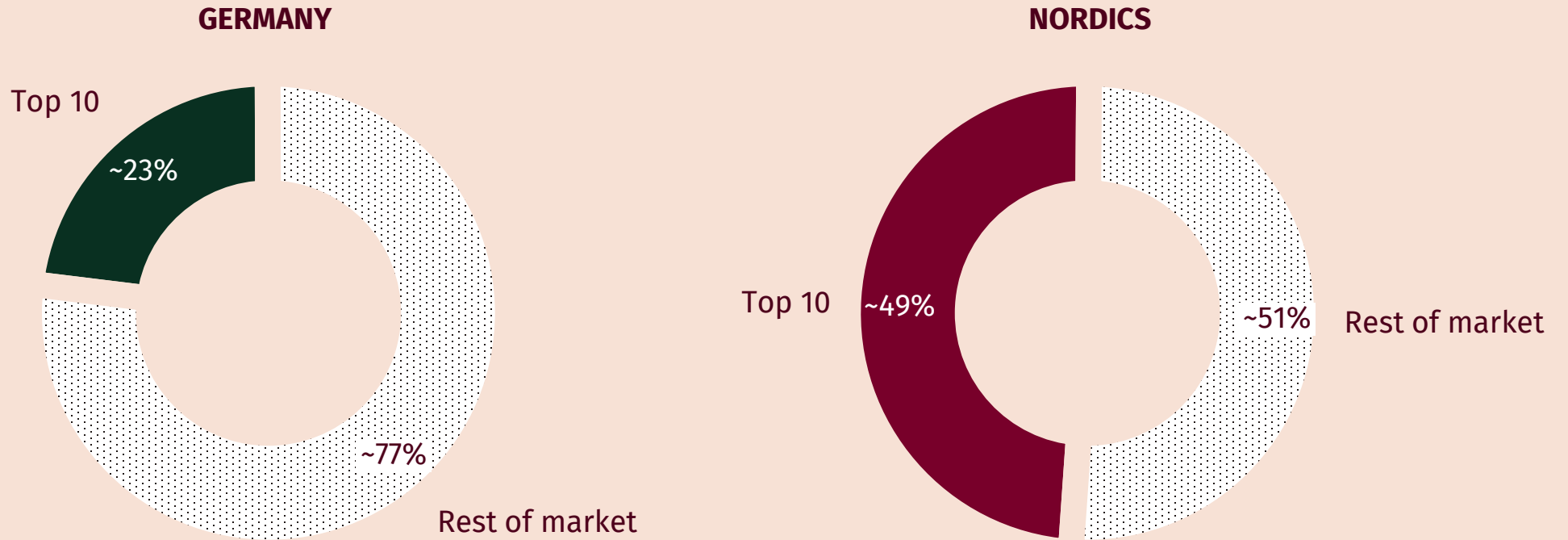
GERMANY IS HIGHLY FRAGMENTED

German and Nordic competitive landscape Available rooms



GERMANY IS HIGHLY FRAGMENTED

German and Nordic competitive landscape Available rooms



Source: Scandic Hotels from Euromonitor International Limited, Scandic Nordic Hotel Database

MARKET TRENDS



MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH

MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH



**NEW
TECHNOLOGIES**

MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH



**NEW
TECHNOLOGIES**



**LOYALTY
PROGRAMS**

MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH



**NEW
TECHNOLOGIES**



**LOYALTY
PROGRAMS**



**GROWTH IN
LEISURE**

MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH



NEW TECHNOLOGIES



LOYALTY PROGRAMS



GROWTH IN LEISURE



DISTRIBUTION LANDSCAPE EVOLVING

MARKET TRENDS BOOSTING SCANDIC PERFORMANCE AND GROWTH



NEW TECHNOLOGIES



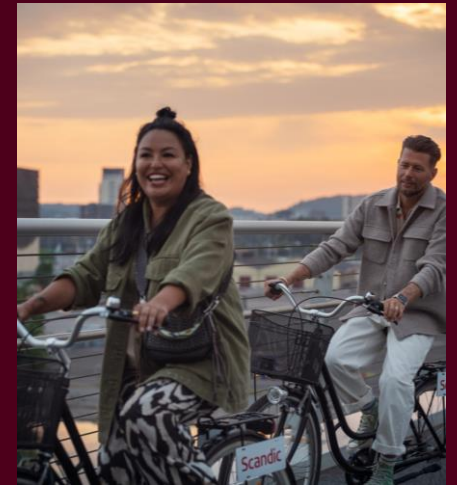
LOYALTY PROGRAMS



GROWTH IN LEISURE

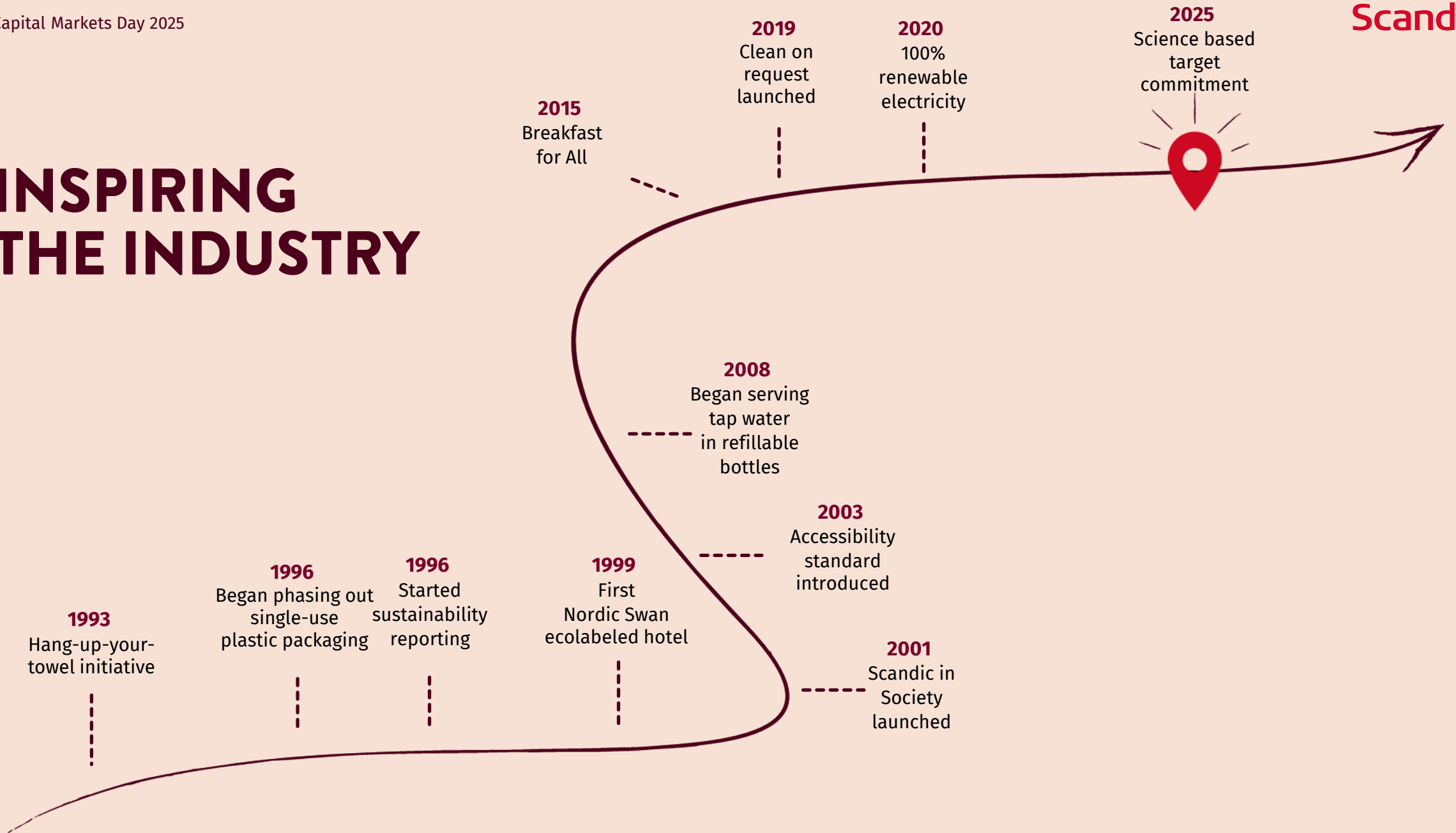


DISTRIBUTION LANDSCAPE EVOLVING



STAKEHOLDER ENGAGEMENT ON SUSTAINABILITY

INSPIRING THE INDUSTRY



REDUCING ENVIRONMENTAL IMPACT PER GUEST NIGHT



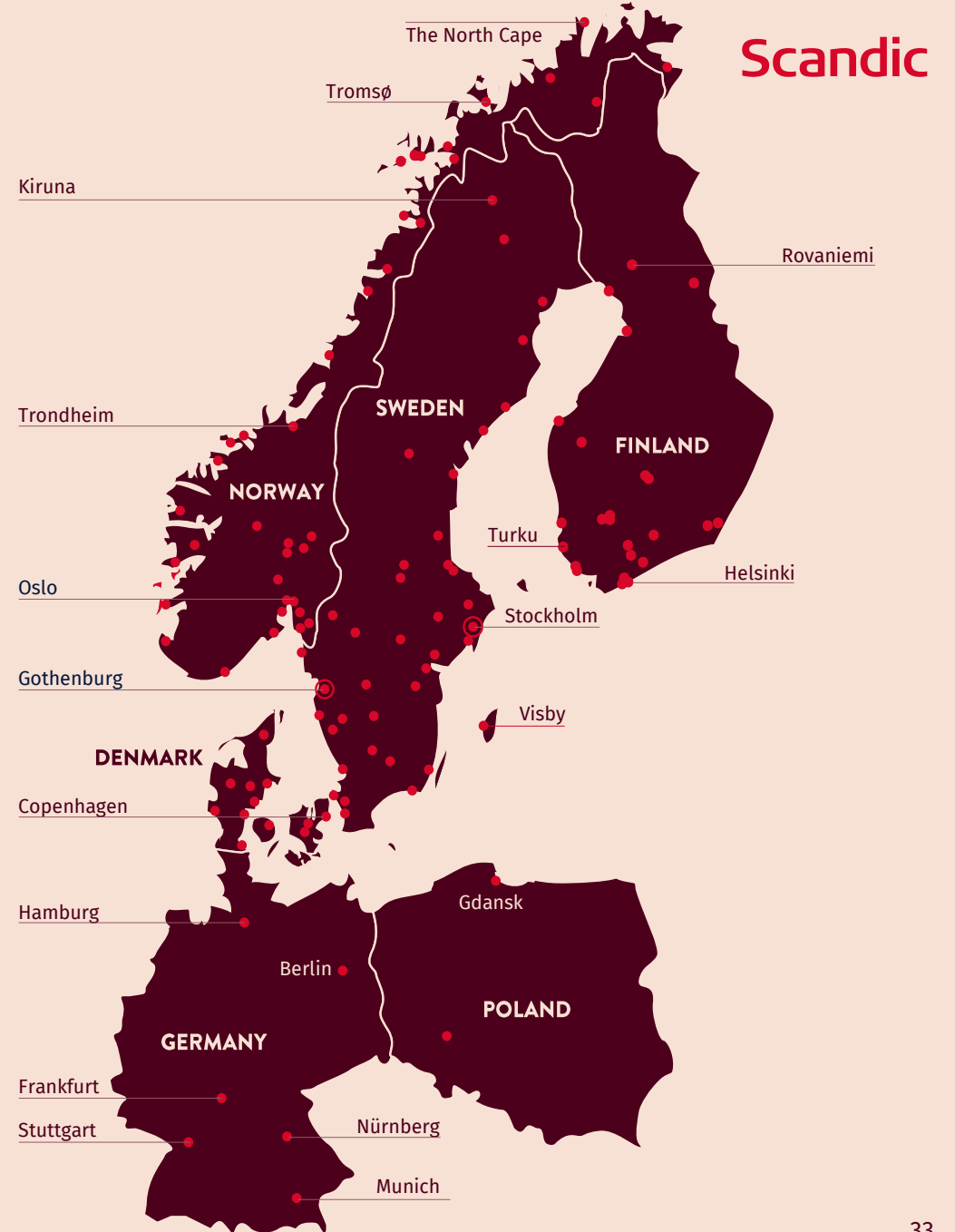
STRONG PORTFOLIO WITH A UNIQUE FOOTPRINT

3
own brands

130
destinations

280
hotels

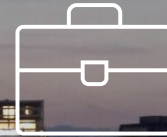
+58,000
rooms



SOLID BUSINESS MODEL



Margin stability



Control of guest offering



Economies of scale

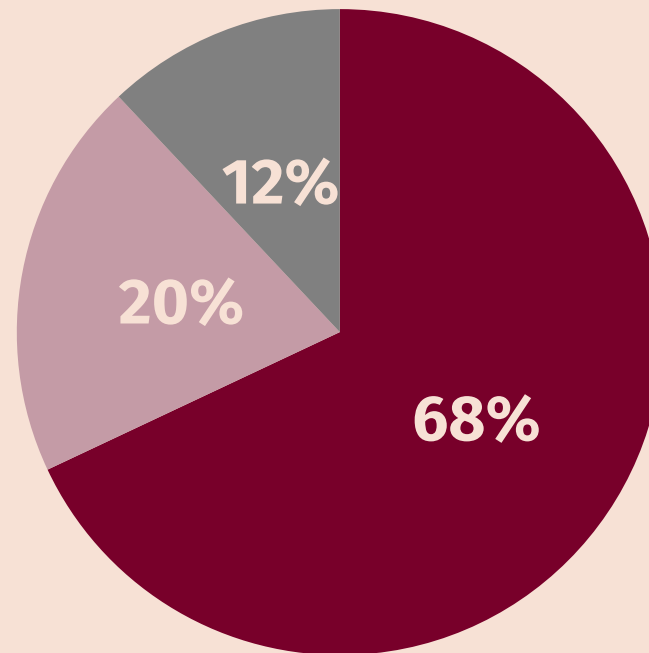


Time to market

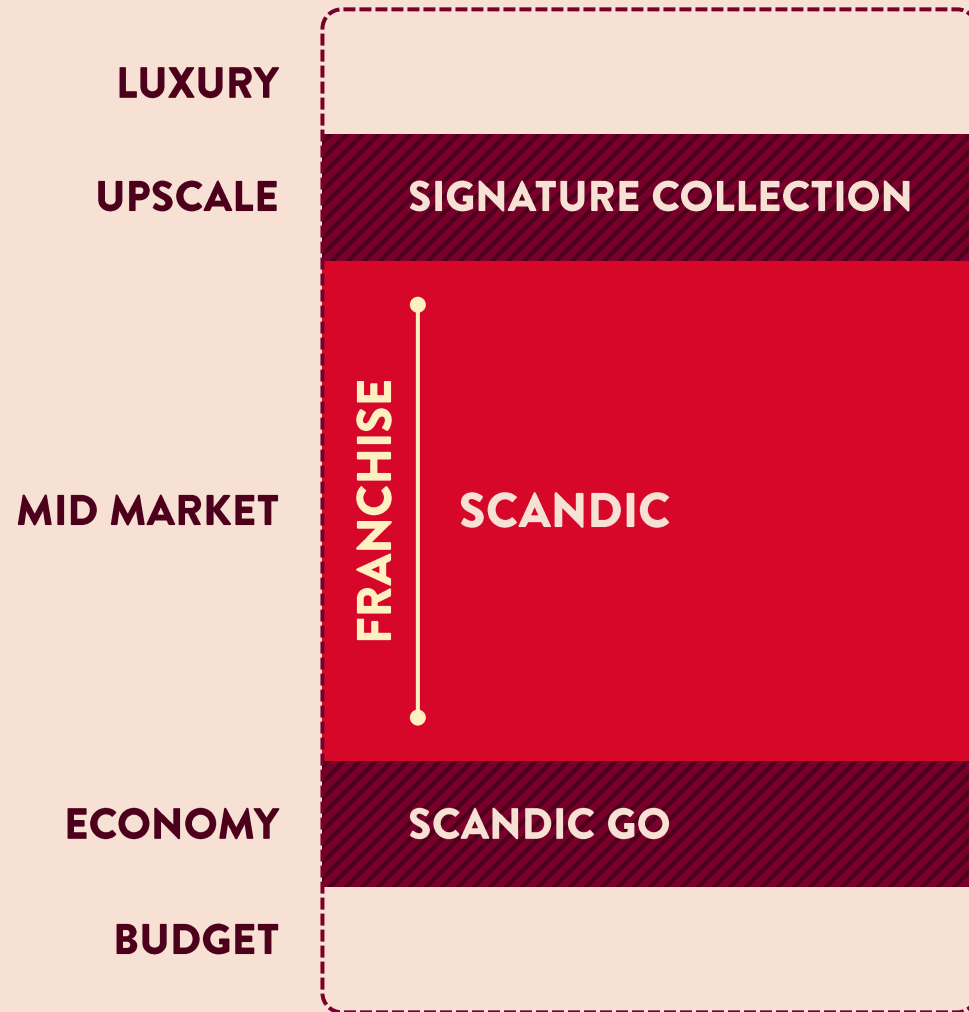
FOCUS ON VARIABLE LEASES

Portfolio by lease model, split by #rooms

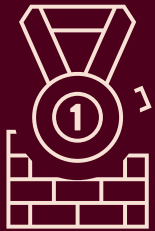
■ Variable (fixed min. guarantee) ■ Variable ■ Fixed



POWERFUL MULTI-BRAND PORTFOLIO



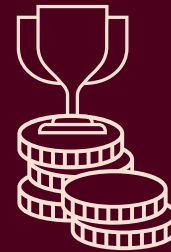
THE GROWTH STRATEGY 2030



**Strengthen the
#1 position in
the Nordics**



**Selective expansion
in Germany**



**Take a leading
position in the
economy segment**



**Create the best
franchise program
in the Nordics**

PORTFOLIO TARGETS FOR 2030

Scandic

LEASE PORTFOLIO

~10,000

new rooms signed

40-50

new hotels signed

~50%

Scandic Go

Scandic

FRANCHISE PORTFOLIO

~5,000

new rooms signed

30-40

new hotels signed

100%

Scandic

STRENGTHEN THE #1 POSITION IN THE NORDICS

New rooms signed
2025-2030*

~7,000

New hotels signed
2025-2030*

~35

* Lease portfolio

Scandic

SELEC
IN GER



SELECTIVE EXPANSION IN GERMANY

New rooms signed
2025-2030*

~3,000

New hotels signed
2025-2030*

~15

Key destinations*

Top
10 cities



* Lease portfolio

WE ARE PERFORMING WELL IN GERMANY

TAKE A LEADING POSITION IN THE ECONOMY SEGMENT

- ✓ Lean, smart and sustainable offering
- ✓ Growth venue with higher profitability and return on invested capital
- ✓ The Nordic economy segment is expected to grow fast



**1.5 TIMES
HIGHER
ROI**



SCANDIC GO IS OFF TO A GOOD START





CREATE THE BEST FRANCHISE PROGRAM IN THE NORDICS

**30-40 NEW
FRANCHISE
HOTELS BY
2030**

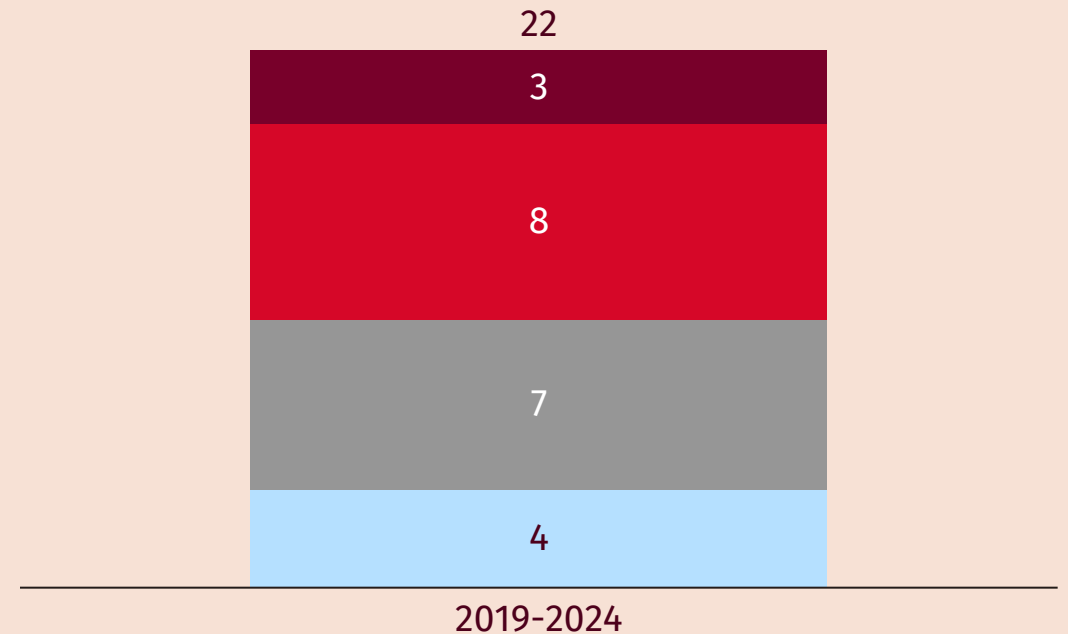
- ✓ Profitable growth venue
- ✓ Secure coverage in smaller destinations
- ✓ Scalable framework with good potential
- ✓ Highly competitive offering to franchisees

PORTFOLIO OPTIMIZATION

- ✓ Exits of hotels with limited potential
- ✓ Portfolio investments prioritized by expected return on invested capital

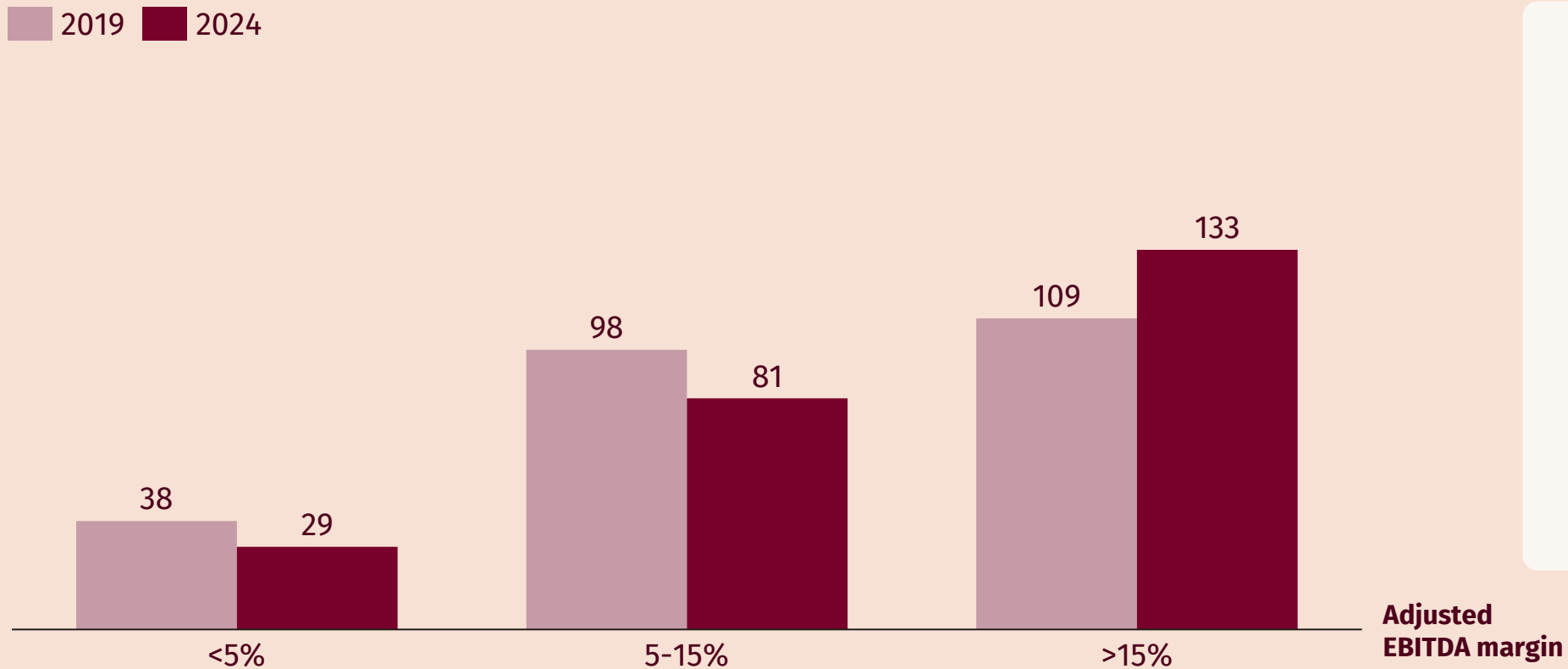
Exits, no. of hotels 2019-2024

Sweden Norway Finland Denmark



STRENGTHENED PORTFOLIO MARGIN

Profitability spread in the leased portfolio, 2019 vs 2024



Improved portfolio margin from 15% to 16%

A CLEAR PATH FOR HIGHER GROWTH

Q&A

AGENDA

15:00	Commercial	Unleash the commercial potential	Thérèse Cedercreutz
	Operations	Redefining operational excellence	Peter Jangbratt
	Financials	Positioned for strong value creation	Pär Christiansen
	Closing remarks		Jens Mathiesen
	Q&A		
17:00	Mingle at The Capital, Scandic Continental's rooftop bar		

THE LEADING BRAND & LOYALTY PROGRAM IN THE NORDICS

94% Brand recognition

Nr. 1 Brand in Nordics
(awareness and consideration)

3 M Scandic Friends

STRONG DISTRIBUTION

66% Own distribution

12% Corporate Travel
Agency bookings

22% OTA bookings

LARGE BASE OF CONTRACTED BUSINESS

10K

ACTIVE B2B AGREEMENTS

DIGITAL CAPABILITIES



Renewed platform and analytics



Cloud based hospitality solution



New web, app and loyalty platform

COMMERCIAL GROWTH DRIVERS

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

**BUILD DIGITAL GUEST
EXPERIENCES TO
DRIVE ADDITIONAL
REVENUES**

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**



**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

SCANDIC GO

Secure target segments
discover and connect with
the concept.

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**



SCANDIC

Drive repeat stays and strengthen position
as the market leader in the Nordics

Build brand in Germany

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

SIGNATURE COLLECTION

Build portfolio in
selected destinations

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

SCANDIC FRANCHISE

Grow our footprint and
presence in selected destinations

COAST Scandic

COMMERCIAL GROWTH DRIVERS

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

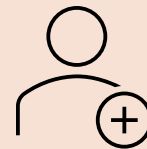
**BUILD DIGITAL GUEST
EXPERIENCES TO
DRIVE ADDITIONAL
REVENUES**

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**

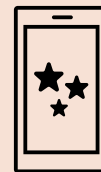
**BUILD DIGITAL GUEST
EXPERIENCES TO
DRIVE ADDITIONAL
REVENUES**



Digital Self-Service

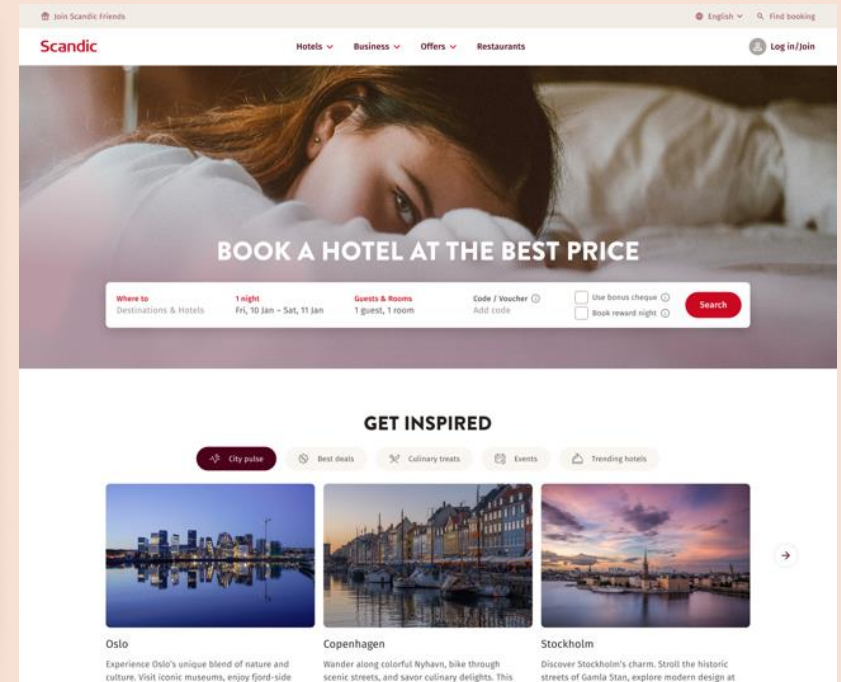
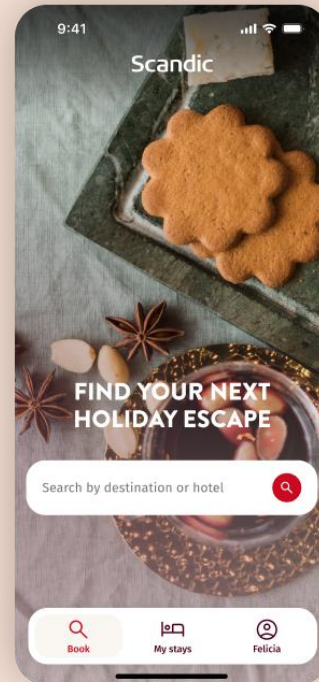


**Personalized Experiences
Through Add-on Services**



Digital First Guest Service

LAUNCHING NEW WEB AND APP IN Q2 2025



COMMERCIAL GROWTH DRIVERS

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

**BUILD DIGITAL GUEST
EXPERIENCES TO
DRIVE ADDITIONAL
REVENUES**

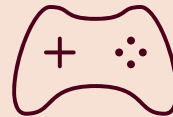
**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**

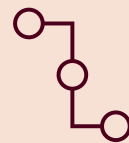
THE LEADING LOYALTY PROGRAM



PERSONALIZED
to engage



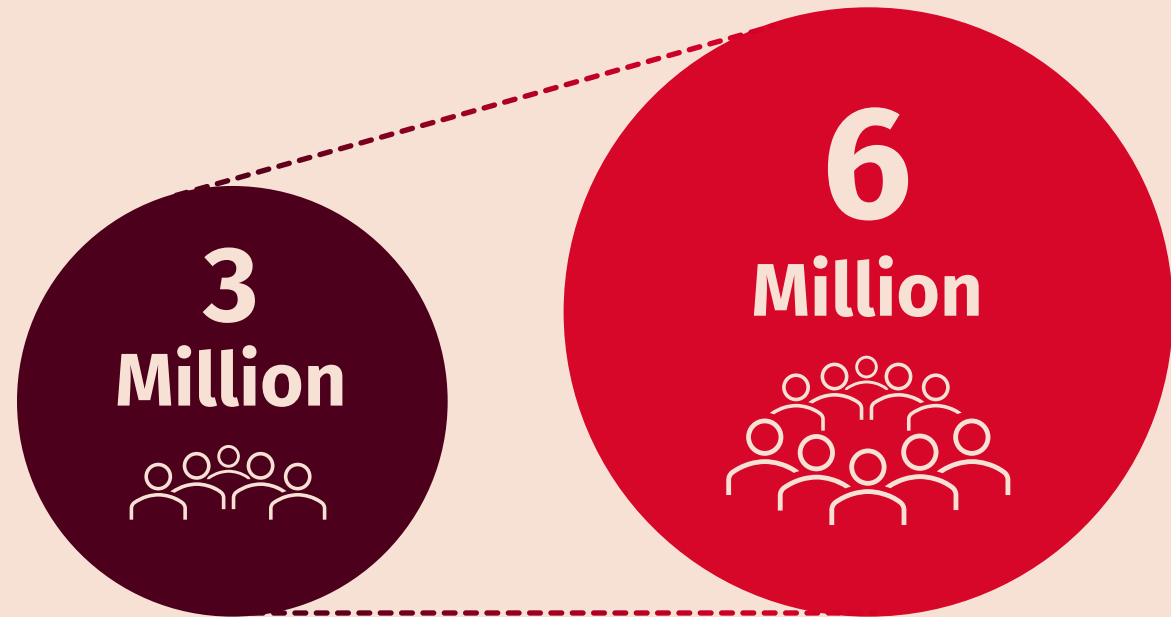
GAMIFIED
to inspire



INTEGRATED
to be seamless

GROWING THE MEMBER BASE

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**



SELECTED PARTNERSHIPS THAT BUILDS VALUE IN OUR PROGRAM

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**



SAS



FINNAIR



Europcar

and many more ...

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**



**SCANDIC X SAS
PROVIDES SIGNIFICANT
BENEFITS TO MEMBERS**

TWO MARKET LEADERS JOINING FORCES



COMMERCIAL GROWTH DRIVERS

**USE OUR BRANDS TO
CAPTURE MARKET
OPPORTUNITIES**

**BUILD DIGITAL GUEST
EXPERIENCES TO
DRIVE ADDITIONAL
REVENUES**

**LEVERAGE
SCANDIC FRIENDS
AND PARTNERSHIPS
TO STRENGTHEN
LOYALTY**



DRIVE OCCUPANCY

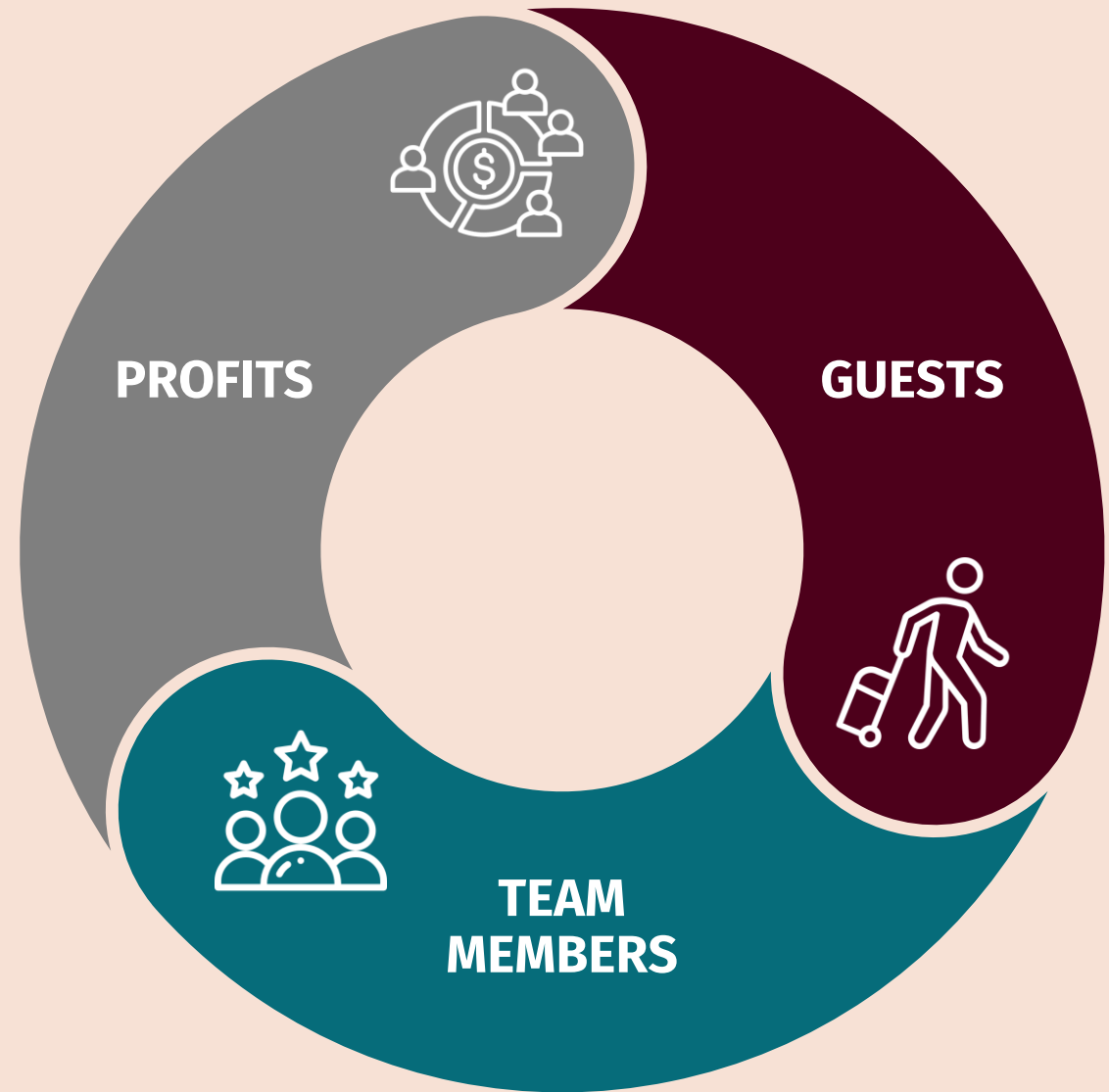


INCREASE GUEST SPEND



BUILD LOYALTY

OPERATIONAL EXCELLENCE AT SCANDIC





ONE OPERATING MODEL SUPPORTING OUR BRANDS

THE POWER OF CONSTANT IMPROVEMENTS



Scandic

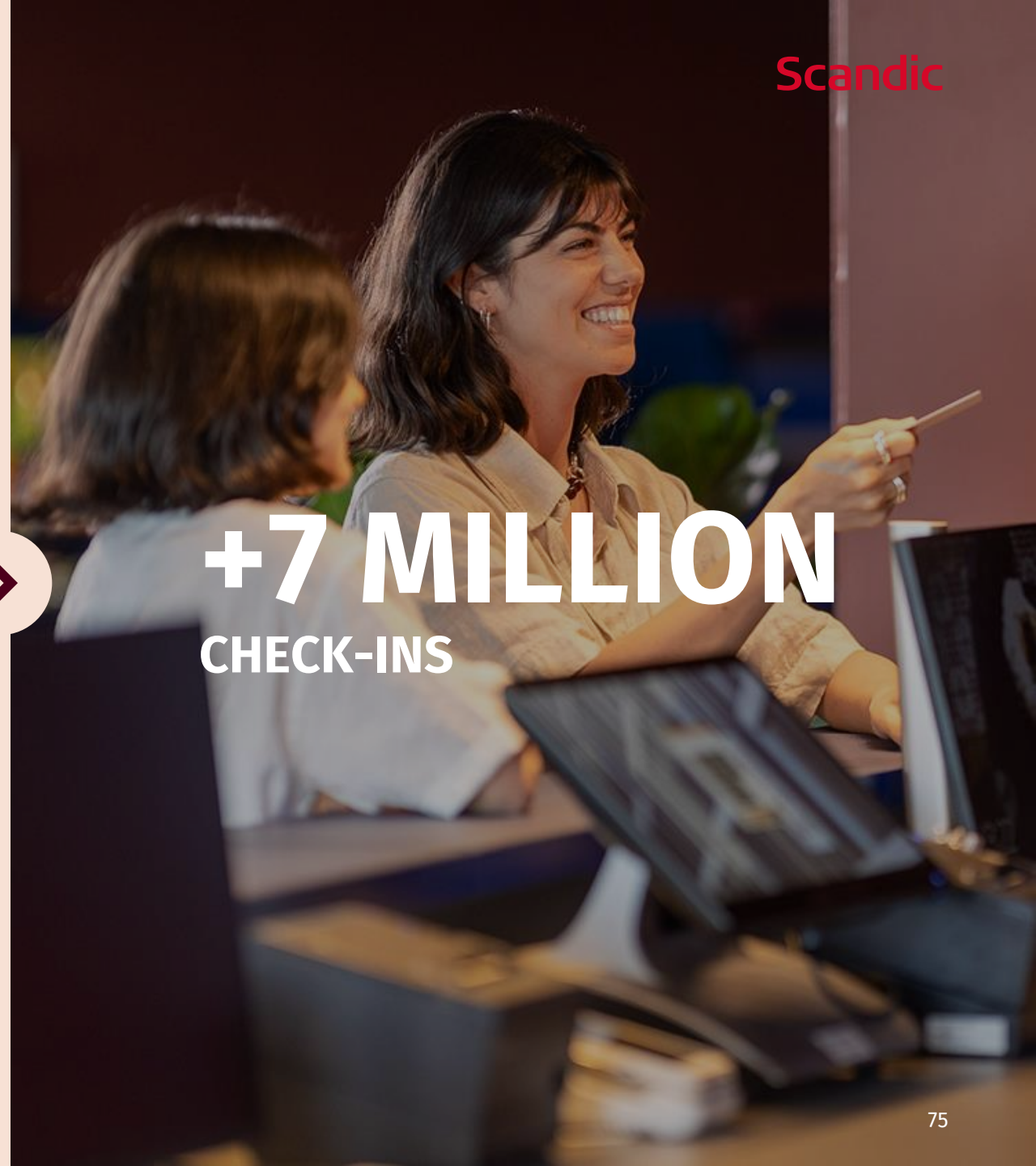
THE POWER OF CONSTANT IMPROVEMENTS



**+20 MILLION
GUESTS**



THE POWER OF CONSTANT IMPROVEMENTS



+7 MILLION
CHECK-INS

THE POWER OF CONSTANT IMPROVEMENTS



+12 MILLION
EGGS

A WORLD-CLASS OPERATING MODEL



Leading efficiency



High guest satisfaction



Strong engagement

RELENTLESS FOCUS ON EFFICIENCY GAINS

41%

GOP MARGIN 2024

HIGH GUEST SATISFACTION

STRONG ENGAGEMENT

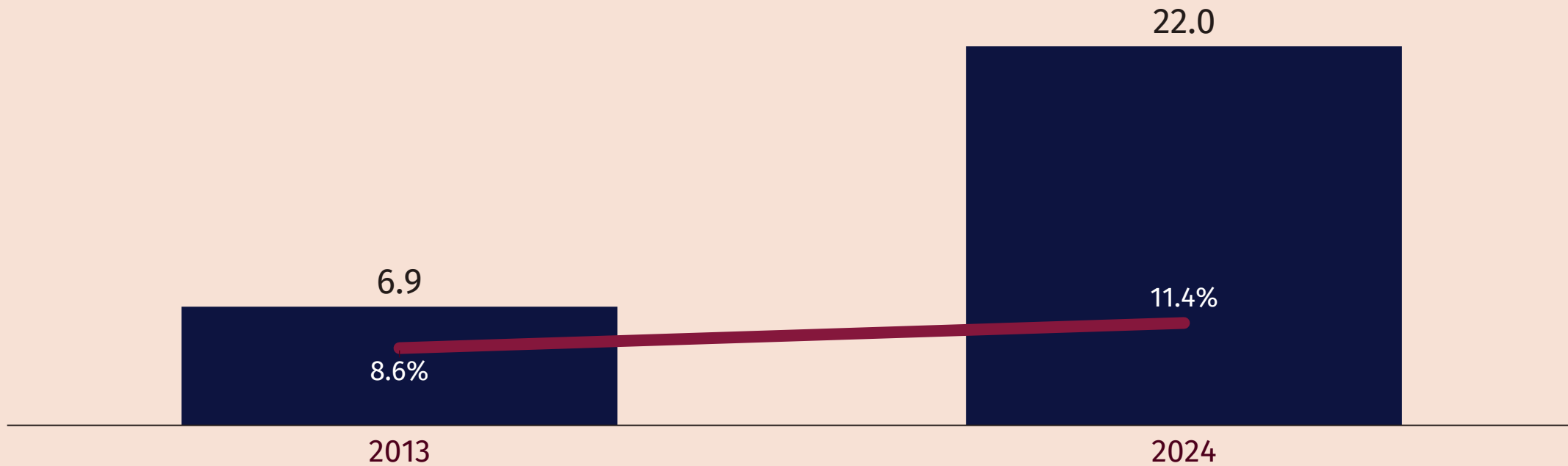
PLUG-AND-PLAY OPERATING MODEL



ENABLING SCALABLE GROWTH

Net sales and adjusted EBITDA margin, BNSEK and %

■ Net sales — Adjusted EBITDA margin

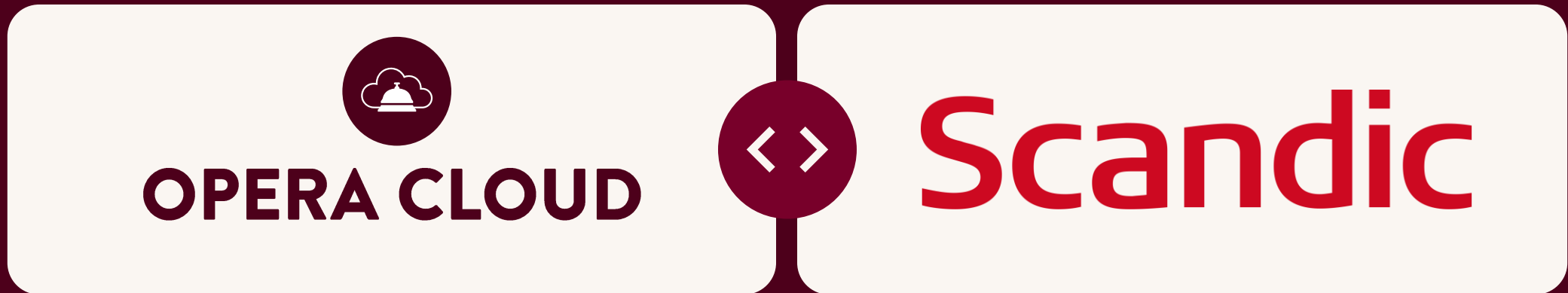


**NEW HOSPITALITY
ENTERPRISE PLATFORM**

**OPERATIONAL
EXCELLENCE**

**NEW WORKFORCE
MANAGEMENT SOLUTION**

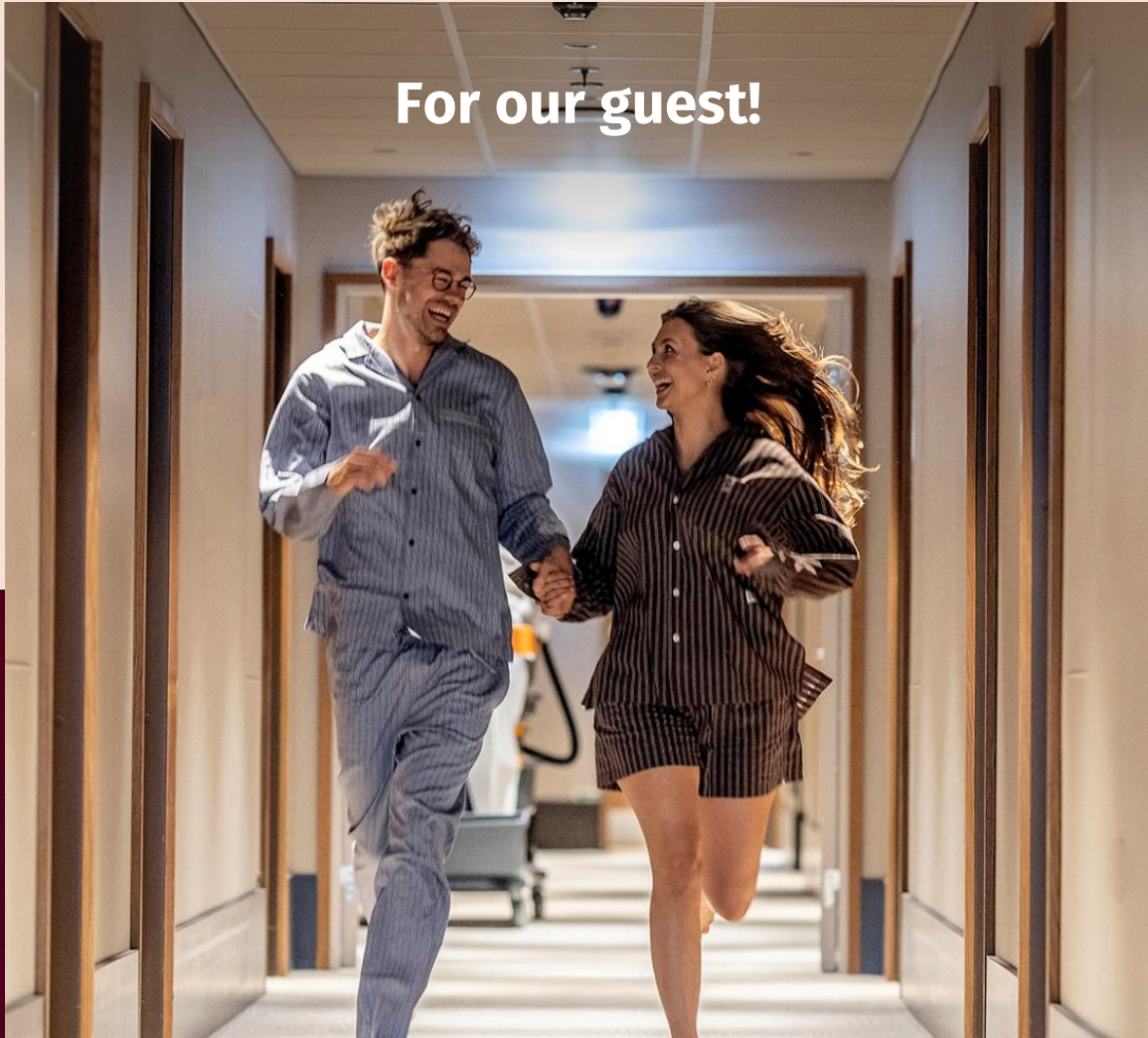
NEW HOSPITALITY ENTERPRISE PLATFORM



CONNECTING ALL CORE OPERATIONS



For our guest!



For our team members!



**NEW HOSPITALITY
ENTERPRISE PLATFORM**

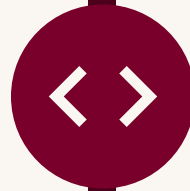
**OPERATIONAL
EXCELLENCE**

**NEW WORKFORCE
MANAGEMENT SOLUTION**

NEW WORKFORCE MANAGEMENT SOLUTION



Quinyx



Scandic

THE RIGHT PEOPLE AT THE RIGHT TIME



SIGNIFICANT POTENTIAL FOR EFFICIENCY GAINS

— Revenue - - - - Working hours

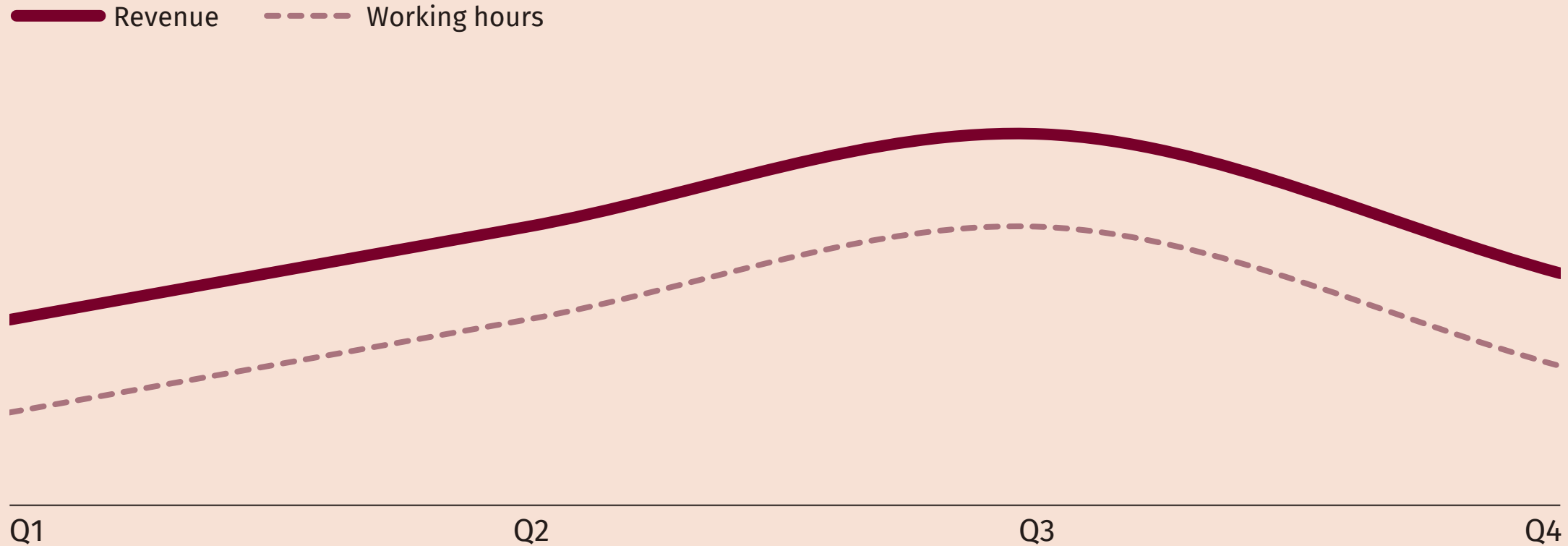
Q1

Q2

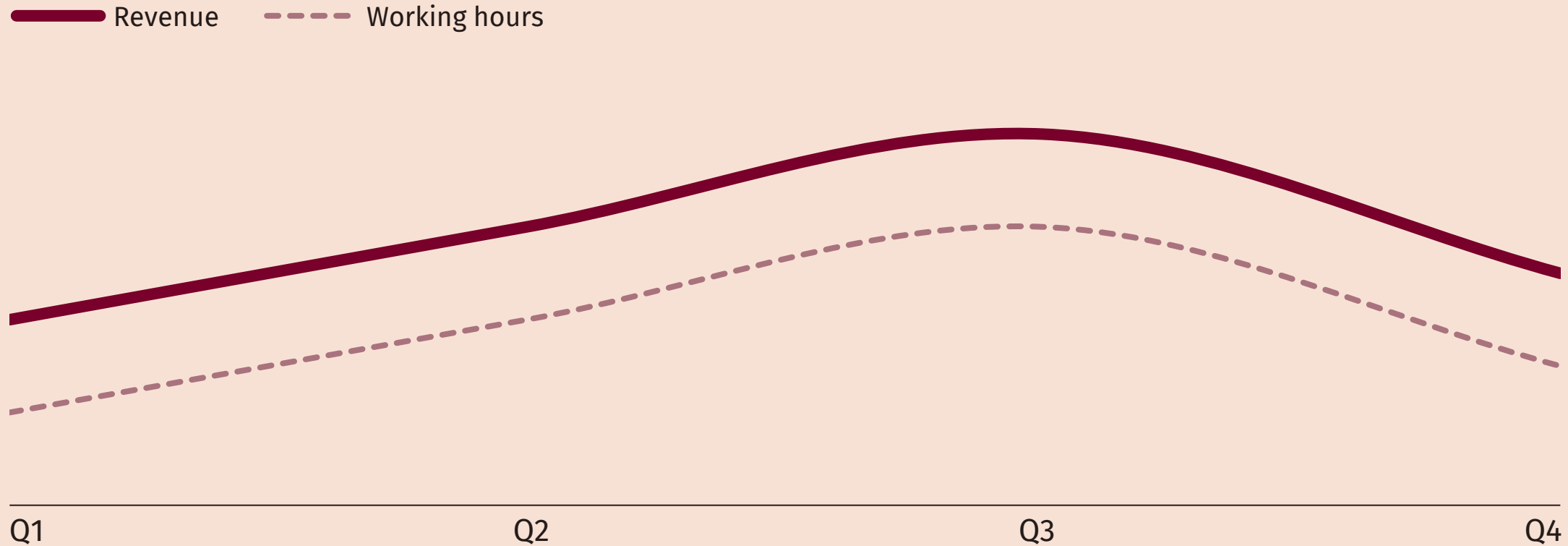
Q3

Q4

SIGNIFICANT POTENTIAL FOR EFFICIENCY GAINS



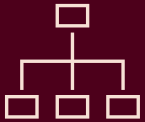
SIGNIFICANT POTENTIAL FOR EFFICIENCY GAINS



ONE WAY FORWARD



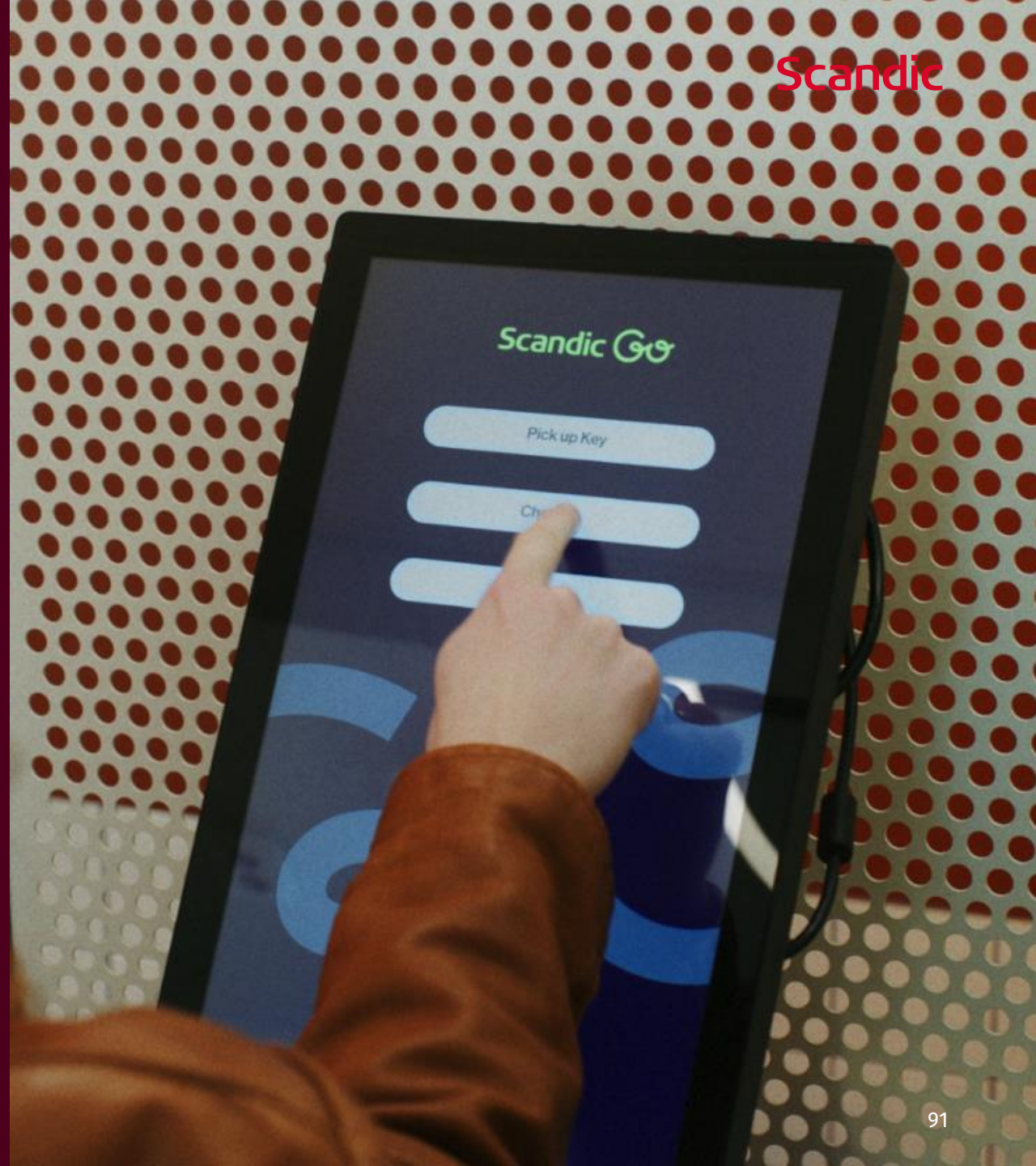
One world-class operating model



One hospitality enterprise platform



One workforce management solution

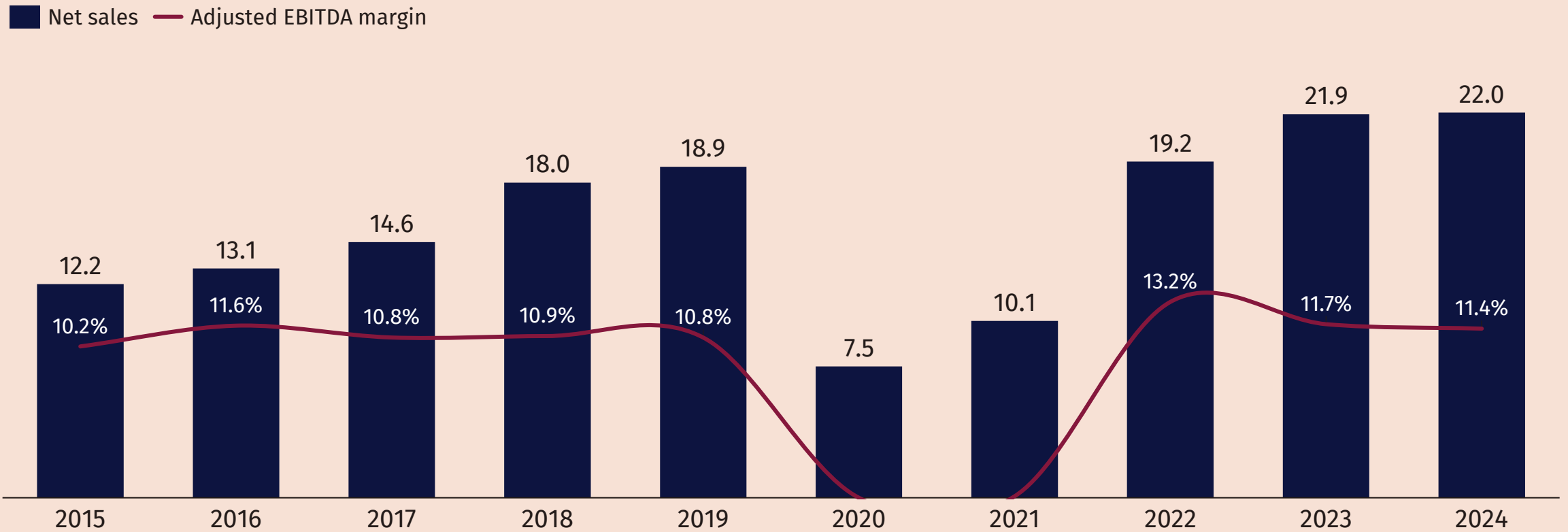




FOR HIGHER GUEST SATISFACTION AND OPERATIONAL EFFICIENCY

GOOD TRACK RECORD OF PROFITABLE GROWTH

Net sales and adjusted EBITDA margin, BNSEK



Note: Including one-off items

GOOD CONTRIBUTION FROM NEW HOTELS

Net sales development 2019-2024, MSEK

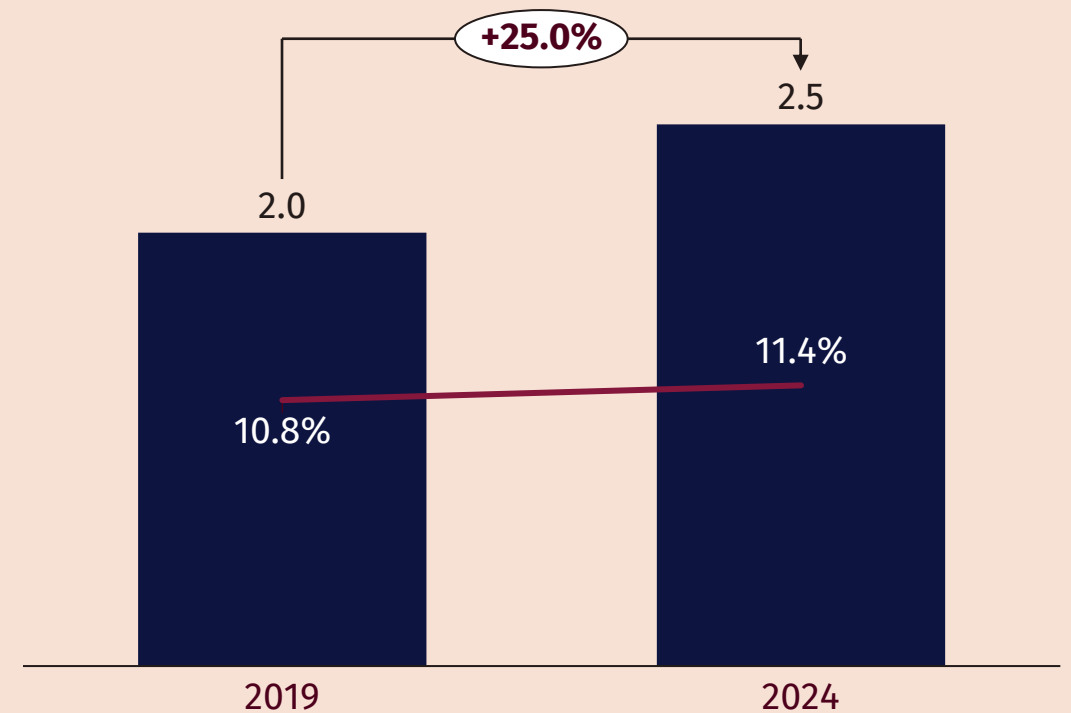


IMPROVED PROFITABILITY

- ✓ Contribution from portfolio optimization
- ✓ High efficiency in operations
- ✓ Good cost control

Adjusted EBITDA, BNSEK and %

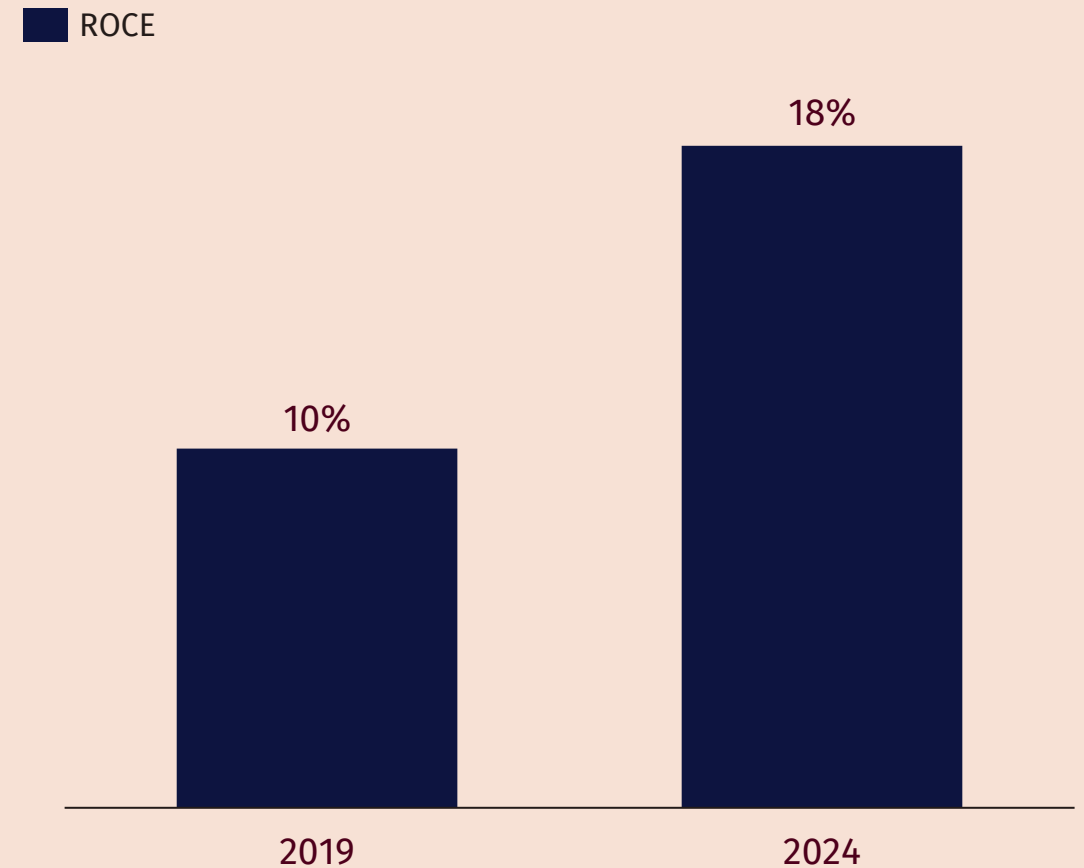
■ Adjusted EBITDA — Adjusted EBITDA margin



PROFITABLE INVESTMENTS OVER TIME

- ✓ Return from pandemic with adjusted total assets on balance sheet¹
- ✓ Improved profitability and margins

Return on Capital Employed (ROCE), %

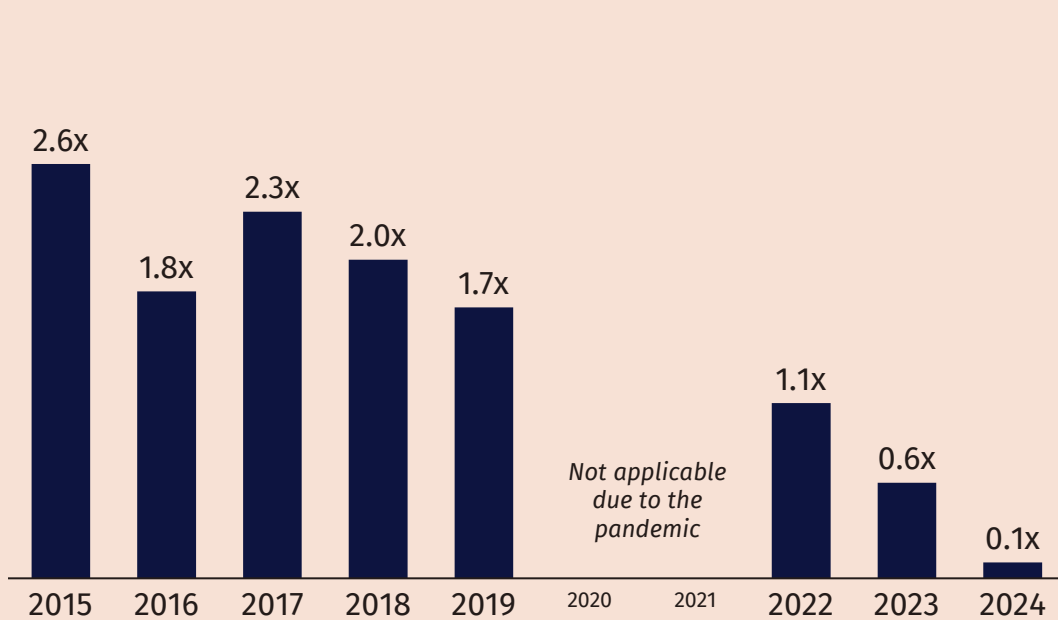


1) Excluding IFRS16

STRONG FINANCIAL POSITION

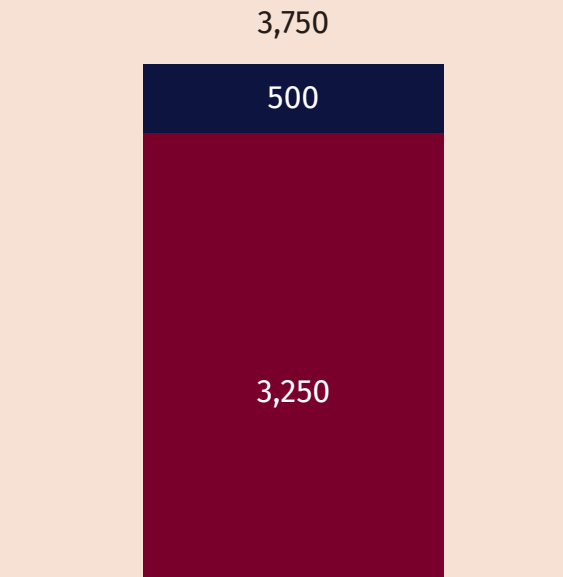
Record low debt levels

■ Net debt to adjusted EBITDA



Solid and flexible financing framework, MSEK

■ Possible extension ■ Credit facility



- ✓ Strategic fit
- ✓ Improved terms
- ✓ Sustainability-linked

**SCANDIC IN ITS
BEST SHAPE EVER**

- **Strong commercial foundation**
- **World-class operations**
- **Financially strong position**

FINANCIAL TARGETS 2025-2027

FINANCIAL TARGETS 2025-2027			
GROWTH	PROFITABILITY	CAPITAL STRUCTURE	DIVIDENDS
<h2>5%</h2> <p>Organic net sales growth of <u>at least</u> five percent per year.</p>	<h2>11%</h2> <p>Adjusted EBITDA margin of <u>at least</u> eleven percent per year.</p>	<h2><1x</h2> <p>Net debt in relation to adjusted EBITDA shall be less than 1x.</p>	<h2>>50%</h2> <p>The dividend policy is to distribute at least 50 percent of net results. (excluding effects of IFRS 16)</p>
<p>Previous target</p> <p>5% The group shall have organic growth, i.e. sales growth excluding acquisitions and adjusted for exchange rate fluctuations of at least 5 percent per year on average over a complete business cycle.</p>	<p>Previous target</p> <p>11% The adjusted EBITDA margin of the Group shall be at least 11 percent on average over a complete business cycle.</p>	<p>Previous target</p> <p>2-3x The Group shall have net debt in relation to adjusted EBITDA of 2 to 3x.</p>	<p>Previous policy</p> <p>>50% The dividend policy is to distribute at least 50 percent of net profit for the year.</p>

POSITIONED FOR CONTINUED PERFORMANCE



Portfolio

Selective growth in attractive segments with ongoing portfolio optimization



Commercial

Utilize commercial capabilities to capture growing segments and drive loyalty and spend

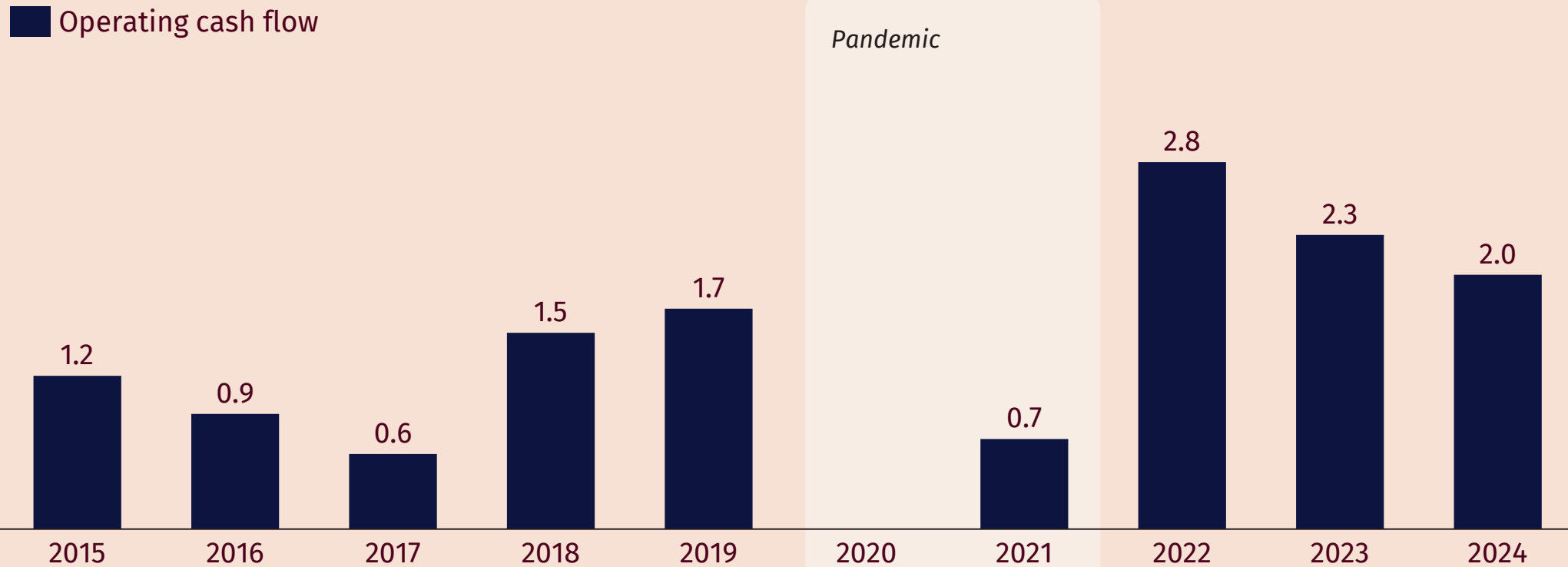


Operations

Drive efficiency in customer journeys and smart workforce management

HIGHLY CASH GENERATIVE BUSINESS MODEL

Operating cash flow, BNSEK



CAPITAL ALLOCATION PRIORITIES

**Ensure a balanced risk profile
– net debt ratio**

Strong financial position

High financial flexibility

**Capex to deliver on strategy
at attractive returns**

Expansion

Capture growth opportunities in the Nordics and Germany

Maintenance

Drive RevPAR through an attractive and competitive offering

IT/digitalization

Investments to enhance commercial and operational capabilities

**Deliver on the dividend policy and
optimize shareholder value**

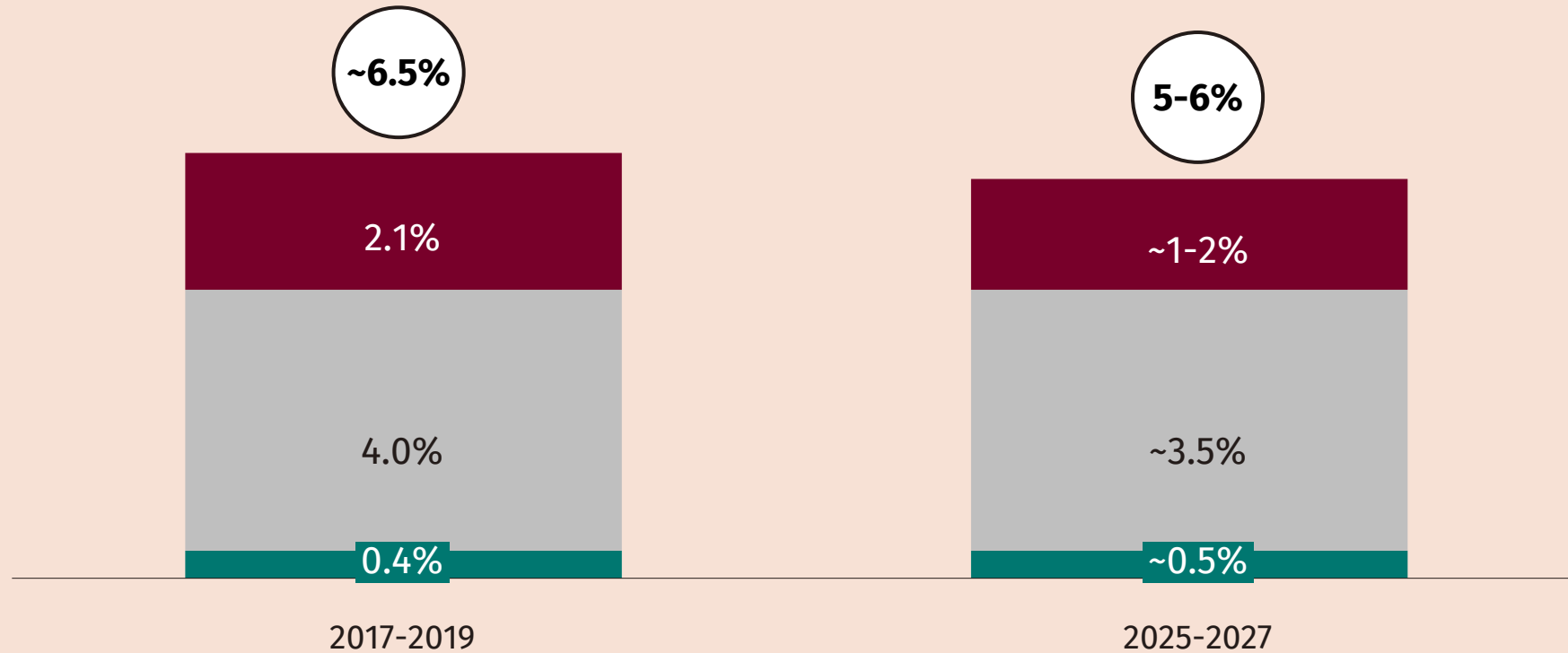
**Dividend of at least
50% of net results**

Recurring share buybacks

CAPEX TO DELIVER ON STRATEGY

Historical vs indicative development of Capex distribution, average of net sales in %

Expansion Maintenance IT/Digitalization



DELIVER ON THE DIVIDEND POLICY AND OPTIMIZE SHAREHOLDER VALUE



RECENT AND UPCOMING CAPITAL DISTRIBUTION TO SHAREHOLDERS

AMBITION ON BUYBACKS AND DIVIDENDS 2024-2026

550 MSEK	Extra dividends paid out in December 2024	✓
300 MSEK	Launched buy-back program in December 2024	✓
570 MSEK	Proposed ordinary dividends, Financial year 2024	
500 MSEK	Intention to launch a new buyback program in 2025	

ATTRACTIVE VALUE CREATION



Good revenue growth



Improved profitability through growth, investments and cost control



Focus on cash flow and disciplined capital allocation



Optimize shareholder value while ensuring a balanced risk profile with high financial flexibility

Scandic

**A CLEAR PATH FOR
HIGHER GROWTH**

Q & A

