



PRESS RELEASE

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Scandic to open central Helsinki's largest conference hotel

Scandic has signed a lease agreement for a new meeting and conference hotel in Helsinki. The hotel, Scandic Avenue, will have 350 rooms and will be located near the Old Church Park in the heart of the city. It is scheduled to open in 2022.

Scandic Avenue will be the largest congress hotel in central Helsinki. In addition to 350 hotel rooms, there are plans for 2,000 m² of meeting space as well as a restaurant and bar. Housed in a historic printers' building from the 1920s and within walking distance of subway and train connections, Scandic Avenue will be a long-awaited addition to the city's hotel scene. The building is owned by the Varma Mutual Pension Insurance Company and today it is being used as office space.

- Central Helsinki has been lacking a larger conference hotel for some time. When Scandic Avenue opens, we'll be able to welcome guests and at the same time create an exciting new event venue in the middle of the city, says Aki Käyhkö, Managing Director, Scandic Hotels Finland.

Construction will start during 2020 and the hotel is expected to be completed during the third quarter 2022.

- This historic building at Annankatu 18 was originally built as the Tilgmann printing house and has since then served as an office building. Finding alternative uses and securing a long lifecycle for our property is important to us as a responsible investor. This is why it feels great that we're now able to welcome Scandic and repurpose the building as an attractive hotel, says Ilkka Tomperi, Head of Real Estate, Varma.

With a growing number of international guests and good flight connections to the east, Helsinki is an important market. Today, Scandic is the leading hotel company in the area and in addition to the hotels that Scandic operates under the Scandic brand, the company also has seven IHG and three Hilton hotels in its portfolio. In addition to Scandic Avenue, Scandic plans to open two more attractive hotels in the area that together will offer 670 rooms: Scandic Pasila, which will open next spring and Railway Station, a hotel that will open during 2021.

For more information, please contact:

Elin Westin, Director of Communication, Scandic Hotels Group

Email: elin.westin@scandichotels.com

Phone: +46 702 77 75 26

About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with more than 280 hotels, 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 Hotels is listed on Nasdaq Stockholm. www.scandichotelsgroup.com

Henrik Vikström, Director Investor Relations, Scandic Hotels Group
Email: henrik.vikstrom@scandichotels.com
Phone: +46 709 52 80 06

About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic region with 16,000 team members and a network of around 280 hotels in operation and under development. Scandic Friends is the biggest loyalty program in the Nordic hotel sector. Corporate responsibility has always been a part of Scandic's DNA and Scandic has been a pioneer when it comes to integrating sustainability in all of its operations. Scandic Hotels is listed on Nasdaq Stockholm. www.scandichotelsgroup.com