

PRESS RELEASE

Stockholm, 2025-07-24

PANDOX AB (PUBL) ACQUISITION OF SHARES IN DALATA HOTEL GROUP PLC

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN, INTO OR FROM AUSTRALIA, BELARUS, CANADA, HONG KONG, JAPAN, NEW ZEALAND, RUSSIA, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, USA OR ANY OTHER JURISDICTION WHERE SUCH PUBLICATION OR DISTRIBUTION WOULD REQUIRE ADDITIONAL PROSPECTUSES, REGISTRATION OR OTHER MEASURES BEYOND THOSE REQUIRED UNDER SWEDISH LAW, IS PROHIBITED, OR OTHERWISE WOULD CONTRAVENE APPLICABLE REGULATIONS IN SUCH JURISDICTION.

On 15 July 2025, Pandox AB (publ) (“Pandox”) and Eiendomsspar AS (“Eiendomsspar”) announced, through Pandox Ireland Tuck Limited (“Bidco”), that Dalata Hotel Group plc (“Dalata”) and Bidco had agreed the terms of a recommended acquisition for the entire issued and to be issued share capital of Dalata (the “Acquisition”).

Pandox announces that on 23 July 2025, Bidco made an on-market purchase of 37,060,105 ordinary shares in Dalata, representing approximately 17.52 per cent. of the issued share capital of Dalata, at a price of € 6.39 per share. Following the purchase, Bidco’s total interest in Dalata, together with those shares held by Eiendomsspar and Pandox (and their controlled subsidiaries), amounts to 57,801,937, representing approximately 27.33 per cent. of the issued share capital of Dalata.

The Acquisition is subject to the Irish Takeover Rules and the supervisory jurisdiction of the Irish Takeover Panel. Further details of the Acquisition are set out in the announcement made pursuant to Rule 2.7 of the Irish Takeover Panel Act, Takeover Rule 2022 (the “Irish Takeover Rules”) on 15 July 2025, which can be found at <https://www.pandox.se/investor-relations/possible-offer-for-dalata-hotel-group/> (the “Rule 2.7 Announcement”)

Enquiries

PRESS RELEASE

Stockholm, 2025-07-24

Goodbody (Financial Adviser to the Consortium) Finbarr Griffin Andrew Hackney Cameron Duncan Jason Molins William Hall Pandox Liia Nõu Sodali & Co (PR advisor) Seán Lawless Eavan Gannon	+353 (0) 1 667 0400 +46 8 506 205 50 +353 (0) 85 116 7640 +353 (0) 87 236 5973
--	---

Irish Takeover Rules Statements

The Pandox Directors accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Pandox Directors (who have taken all reasonable care to ensure that this is the case), the information contained in this announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Under Rule 8.3(b) of the Irish Takeover Rules, any person 'interested' (directly or indirectly) in 1% or more of any class of 'relevant securities' of Dalata must disclose all 'dealings' in such 'relevant securities' during the 'offer period'. The disclosure of a 'dealing' in 'relevant securities' by a person to whom Rule 8.3 (b) applies must be made by no later than 3.30 pm (Irish/UK time) on the business day following the date of the relevant transaction. This requirement will continue until the 'offer period' ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an 'interest' in 'relevant securities' of the offeree company, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any 'relevant securities' of Dalata.

All 'dealings' in 'relevant securities' of Dalata by a bidder, or by any party Acting in Concert with a bidder, must also be disclosed by no later than 12 noon (Irish/UK time) on the 'business' day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose 'relevant securities' 'opening positions' and 'dealings' should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

PRESS RELEASE

Stockholm, 2025-07-24

'Interests' in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing or an opening position under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

Pursuant to Rule 26.1 of the Irish Takeover Rules, this announcement will be made available on Pandox's website (**www.pandox.se/investor-relations**) by no later than 12:00 noon on the business day following the date of this announcement.

Neither the content of any such website, nor the content of any other website accessible from hyperlinks on such website, is incorporated into, or forms part of, this announcement.

Sources of information

Based on the announcement of Total Voting Rights made by Dalata on 1 July 2025, Dalata's issued share capital consists of 211,483,988 ordinary shares of nominal value € 0.01 each, with no ordinary shares held in treasury.

General

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to overseas shareholders will be contained in the definitive acquisition documents.

This announcement has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

PRESS RELEASE

Stockholm, 2025-07-24

The Acquisition will not be made available, directly or indirectly, in any jurisdiction where local laws may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available in that jurisdiction (a “**Restricted Jurisdiction**”), and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Pandox disclaims any responsibility or liability for the violations of any such restrictions by any person.

FOR MORE INFORMATION

Liia Nõu, CEO, +46 (0)8 506 205 50

Anneli Lindblom, CFO, +46 (0) 765 93 84 00

Anders Berg, SVP Head of Communications and IR, +46 (0) 760 95 19 40

About Pandox

Pandox owns, develops, and leases hotel properties to skilled hotel operators under long-term, turnover-based leases with minimum guaranteed levels. Since our inception in 1995, we have grown into one of the largest hotel property owners in Europe. Our portfolio consists of 163 hotel properties with approximately 36,000 rooms across 11 countries in Northern Europe. The portfolio's market value was at 30 June 2025 approximately SEK 76bn. The head quarter is in Stockholm, and we are listed on Nasdaq Stockholm. www.pandox.se