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INFORMATION ABOUT PANDOX'S EXPOSURE TOWARD REVO HOSPITALITY GROUP

Revo Hospitality Group (formerly HR Group), which is one of Pandox's tenants in Germany, has on its own initiative declared itself under so-called self-administration under the German Insolvency Act, which in short is a form of reorganisation procedure. Revo Hospitality Group has expanded strongly in a relatively short period of time.

Pandox has bank guarantees corresponding to 1 year's rent and we already exploring several options for the hotel properties. The financial impact is expected to be limited.

Pandox's exposure to Revo Hospitality Group is limited and consists of leases in 9 hotel properties with 1,859 rooms in 7 cities in Germany, which corresponds to approximately 4 percent of the total number of rooms in Pandox's portfolio as of December 31, 2025. The hotels are mainly operated under the Dorint and Mercure brands.

The hotels have predominantly good market positions and we deem conditions for finding new tenants as very good. As part of our business model, we also have the experience, ability and readiness to run the hotels ourselves if required during a transition period. Regardless of the course of action, our current assessment is that current property values are expected to remain unchanged.

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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 193 hotel properties with approximately 43,000 rooms across 11 countries in Northern Europe. The portfolio market value is approximately SEK 90bn. The head quarter is in Stockholm, and we are listed on Nasdaq Stockholm. www.pandox.se