

## **First Hotels AB (publ) completes the sale of all shares in its subsidiary First Hotels International AS and changes CEO**

**First Hotels AB (publ) ("First Hotels" or the "Company") has completed the sale of all shares in its subsidiary First Hotels International AS in accordance with the offer announced on 7 November 2024 and approved by the Extraordinary General Meeting on 26 November 2024.**

The purchase price for the shares amounts to NOK 30 million and the buyers of the shares are Enter Tromsø Hotels & Apartments AS (wholly owned subsidiary of Seljeli Invest AS) and Daimyo Invest AS (Gate Group AB chose not to complete the transaction). Following settlement of liabilities and other purchase price adjustments of approximately NOK 15.7 million, the Company will receive approximately NOK 14.3 million in cash, of which SEK 10 million was paid in advance on 7 November 2024 and the remaining SEK 4.3 million was paid on 7 January 2025.

As stated in the press release from November 7, 2024, the sale is part of the Company's updated strategy to focus on developing the Company into a pure hotel property company.

As a result of the sale, the Company's current CEO Thomas Gillespie will resign and will be temporarily replaced by board member Pål Mørch. The Board of Directors has begun the process of appointing a new CEO.

As a result of the sale, the Company will change its name to Hotel Fast SSE AB (publ). Notice of the Extraordinary General Meeting to resolve on change of the Company's name will be published through a separate press release.

### **For further information, please contact:**

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### **About First Hotels AB**

First Hotels AB (publ) is an independent company listed on Nasdaq First North in Sweden (Ticker: HOTEL), managing and operating hotel properties. The head office is located in Stockholm. Mangold Fondkommission, tel +46 8 503 01 550, is the Company's Certified Adviser. For more information, visit [www.firsthotelsab.com](http://www.firsthotelsab.com).

### **Attachments**

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