PRESS RELEASE

Stockholm, 2026-11-2

PANDOX COMPLETES LEGAL SEPARATION OF DALATA AND PREVIOUSLY ANNOUNCED DIVESTMENT OF HOTEL OPERATIONS BUSINESS TO SCANDIC

Pandox AB (publ) (“Pandox”) has today completed the sale of the hotel operations business of the Dalata Hotel Group (“Dalata”) to Scandic Hotels Group AB (“Scandic”).

The purchase price is based on an underlying enterprise value of MEUR 500, and the proceeds have been used in full to repay financing provided by DNB Bank ASA, which has been reported in the balance sheet as Liabilities related to assets held for sale. Final cash consideration is subject to customary adjustments for cash, debt and working capital.

MEUR 665 of the acquisition facility remains. Pandox intends to refinance this facility as soon as possible.

Following the divestment of Dalata’s hotel operations business, Pandox retains Dalata’s hotel property business, made up of 32 hotel properties in Ireland and the UK, with new 30-year revenue-based lease agreements with minimum-guaranteed rent levels with Scandic.

“The acquisition of Dalata is a historic milestone for Pandox and demonstrates our ability to execute complex, value-creating transactions in an international environment. Through the transaction, we have added a significant business in Ireland and the UK to our portfolio made up of 32 hotel properties, with profitable, long-term revenue-based lease agreements. We have already created significant value through the transaction and now look forward to successfully managing a high-quality hotel property portfolio in two attractive hotel markets,” says Liia Nõu, CEO of Pandox.

As of 30 September 2026, Pandox’s weighted average unexpired lease term (WAULT), including the lease agreements with Scandic for the Dalata properties, was 17.1 years.

For further information, please refer to the press releases dated 15 July 2025 and 10 November 2025.

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

PRESS RELEASE

Stockholm, 2026-11-2

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 191 hotel properties with approximately 42,400 rooms across 11 countries in Northern Europe. The portfolio market value is approximately SEK 97bn. The head quarter is in Stockholm, and we are listed on Nasdaq Stockholm.
www.pandox.se