

## Press release

Stockholm, 04/02/2016

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### Pandox AB (publ) takes over operations at Quality Hotel & Resort Kristiansand, and changes brand to Thon Hotels

**Pandox Operations has entered into an agreement with Nordic Choice Hotels to take over operations at one of Southern Norway's leading conference hotels, Quality Hotel & Resort Kristiansand, a hotel property already owned by Pandox. As of 28 May 2016, Pandox will operate the hotel under the brand Thon Hotels.**

“When our partner Nordic Choice Hotels decided to not extend the lease agreement for the property, it was a natural step for Pandox to also assume the role of operator. Taking over of operations is in line with our strategy to safeguard the value and development of the hotel property. Our cooperation with Thon Hotels is very promising and we are convinced our new partnership will increase our customer base”, says Helge Krogsbøl, Vice President Pandox Operations Scandinavia.

Quality Hotel & Resort Kristiansand in Norway is a full service hotel with 210 modern rooms of good standard, and it is one of Southern Norway's leading conference hotels. The hotel is family friendly with an outdoor swimming pool and a location close to the Kristiansand Zoo.

The hotel will be the second Pandox hotel in Norway to be branded Thon Hotels. Since 1 January, 2016, Hotel Fagernes is also operated under this brand.

Pandox takes over operations 28 May, 2016, and will then reclassify the hotel from Property Management to Operator Activities.

FOR MORE INFORMATION, PLEASE CONTACT:

Anders Nissen, VD, +46 (0)70 846 02 02

Helge Krogsbøl, Vice President Pandox Operations Scandinavia, +47 484 04 476

Camilla Weiner, Head of Investor Relations, +46 (0)70 752 08 57

Pandox AB (publ) is required to publish this information under the Swedish Securities Market Act and/or Financial Instruments Trading Act. The information was submitted for publication on 4 February 2016 at 16:45 CET.

#### **About Pandox**

*Pandox is a leading owner of hotel properties in Northern Europe with a focus on sizeable hotels in key leisure and corporate destinations. Pandox's hotel property portfolio currently comprises 121 hotels with more than 25,000 hotel rooms in eight countries. Pandox's business is organised into Property management, which comprises hotel properties leased on a long-term basis to market leading regional hotel operators and leading international hotel operators, and Operator activities, which comprises hotel operations executed by Pandox in its owner-occupied hotel properties. Pandox was founded in 1995 and the company's B shares are, as of 18 June 2015, listed on Nasdaq Stockholm. [www.pandox.se](http://www.pandox.se)*