

PRESS RELEASE

Stockholm, 2025-03-6

PANDOX ACQUIRES A HOTEL PROPERTY IN COLOGNE, GERMANY

Pandox AB (publ) has signed an agreement to acquire Pullman Cologne Hotel with 275 rooms in central Cologne, Germany, with AccorInvest as tenant. Total acquisition price amounts to approximately MEUR 66 including stamp duty and is financed by available cash funds and existing credit facilities. The closing of the transaction is planned to take place in the second quarter 2025.

“We are very pleased to acquire Pullman Cologne Hotel and further strengthen and complement our presence in Cologne. The hotel has a strong location close to the central station and the city center. The hotel product is in good condition while offering good opportunities for significant growth in net operating income and property value through renovation and repositioning”, says Liia Nõu, CEO of Pandox.

Initial yield amounts to approximately 6.5 percent. Stabilised yield, after renovation and repositioning, is expected to be significantly higher. The seller is Art-Invest Real Estate for one of its institutional hotel funds and closing of the transaction is planned to take place in the second quarter 2025.

Pullman Cologne Hotel is a full-service hotel with 275 rooms and large meeting areas of which the largest room has capacity for up to 1,000 people. The hotel caters to both leisure and business travelers and has a very central and attractive location in the city with proximity to famous attractions.

Pandox already owns three hotel properties with a total of 720 rooms in Cologne: Radisson Blu Cologne, Leonardo Hotel Köln Bonn Airport and Leonardo Royal Hotel Köln - Am Stadtwald.

Cologne is Germany's fourth largest city and is an attractive destination and important trade fair and congress venue with over 7 million guest nights in 2024. The city is a cultural and economic center in North Rhine-Westphalia that has about 18 million inhabitants and accounts for about a fifth of Germany's GDP.

Read more about Pullman Cologne Hotel [here](#).

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 RELEASEStockholm, 2025-03-6

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 162 hotel properties with approximately 36,000 rooms across 11 countries in Northern Europe. The portfolio's market value is approximately SEK 75bn. The head quarter is in Stockholm, and we are listed on Nasdaq Stockholm.

www.pandox.se