

## PRESS RELEASE

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# Scandic Go continues to expand – opening new hotel in Oulu in 2025

**Scandic has signed a long-term lease agreement with property developer SRV for a new 144-room Scandic Go in Oulu, Finland. The hotel will be centrally located in northern Finland's largest city and is expected to open during the second half of 2025.**

The new Scandic Go will have a strategic location in downtown Oulu with direct access to the main square, the historic market hall and many popular restaurants and shops in the heart of the city. Often referred to as the capital of northern Finland, Oulu is a hub for technology, science and education, appealing to domestic and international business travelers alike. The hotel market in the region is attractive and also draws leisure travelers interested in outdoor activities, festivals and cultural events during the summer months. More recently, tourism related to the Northern Lights and mountain activities has grown substantially, helping make the city a popular year-round destination.

- It's gratifying that we're continuing to expand Scandic Go to key destinations where we see growth opportunities and increasing demand from business and leisure travelers. The hotel's strategic location in the city center complements our existing portfolio and addresses the lack of hotels in the economy segment in the region, says Jens Mathiesen, President & CEO of Scandic Hotels Group.

The economy segment of the hotel industry has grown rapidly in recent years and it is expected to expand further, driven by changed travel behavior and new financial constraints among many travelers. Scandic Go attracts guests with its good price, welcoming design, smooth self-service and breakfast and hot meals around the clock.

- Oulu is the lifeblood for business and tourism in the region. The establishment is in line with our growth strategy in Finland, and by launching this new Scandic Go, we will strengthen our position in the region. We can also leverage market trends and fill a gap in a rapidly growing market. Together with SRV, we're creating greater incentives to visit and explore northern Finland, says Laura Tarkka, Country Managing Director, Finland at Scandic Hotels.

The property will be designed to target the requirements of LEED Platinum (Leadership in Energy and Environmental Design, the world's most widely used green building rating system). The purpose of the certification is to provide an independent environmental assessment of the building for guests, society and other stakeholders. The certification system assesses several important sustainability aspects, such as biodiversity, water conservation, energy and resource efficiency and the ability of indoor spaces to provide good daylight, air and sound environments.

The new hotel will also be certified by the Nordic Swan Ecolabel, the official ecolabel of the Nordic countries, after it opens.

- Together with Scandic, we are responding to the demand of Oulu's hotel market by developing the building into a central and important center for supporting tourism and business life. We are aiming that the hotel will be ready for Oulu's big events, such as the European Capital of Culture, says Hannu Lokka, Director of strategic project development of SRV.

The opening will strengthen Scandic's presence in the hotel market in Oulu, and after the opening of Scandic Go, the company will operate a total of three hotels with 565 rooms in the city.

### For more information, please contact:

#### About Scandic Hotels Group

Scandic is the largest hotel company in the Nordic countries with a network of about 280 hotels and 58,000 hotel rooms in operation and under development at more than 130 destinations. The company is leading the way in integrating sustainability in all areas and its award-winning Design for All concept ensures that Scandic hotels are accessible to everyone. Well loved by guests and employees, the Scandic Friends loyalty program is the largest in the Nordic hotel industry and Scandic is one of the most attractive employers in the region. Scandic is listed on Nasdaq Stockholm. [www.scandichotelsgroup.com](http://www.scandichotelsgroup.com)

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