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Press release

Swedavia to sell future hotel property at Göteborg Landvetter Airport to Midstar

Swedavia is selling the property at Göteborg Landvetter Airport on which a hotel is now under construction to Midstar Fastigheter AB. The hotel, which is expected to open in late 2020/early 2021, is located immediately adjacent to the airport terminal. The hotel, with about 10,000 m² of space over seven storeys, will have 222 rooms, conference facilities, a restaurant, a gym and relaxation facilities. The sale is in line with Swedavia's adopted strategy to create and deliver value in order to reinvest in the competitiveness of the company's airports.

Swedavia develops Sweden's airports of the future and the most important meeting places in Scandinavia. The hotel, which will be located immediately adjacent to the terminal and the future railway station, is part of the development of the district around the terminal, which will provide good transport links, a new hotel, services, co-working office spaces and other facilities now taking shape around the airport.

Scandic Hotels will operate the new hotel under a 20-year lease. The plan is for the hotel to be environmentally BREEAM-certified as 'Very Good'. The capital gain is estimated to be SEK 140 M, and is expected to come in during the first quarter of 2021.

This year, more than 40 million passengers will fly to or from one of Swedavia's ten airports, which is the highest volume ever. Air travel is growing at a fast pace, while technological advances are rapidly being made. So Swedavia is building Sweden's airports of the future – bigger, more accessible and more modern – which will generate growth for the country.

"Göteborg Landvetter Airport is growing rapidly and in order to handle this growth and the increased need for accommodation options, this hotel is being built. The sale to Midstar is fully in line with our strategy and it creates scope for more value-creating investments at our airports," says **Jonas Abrahamsson**, president and CEO of Swedavia.

"The property meets the demands of the investor market – in other words, it will be delivered as a turnkey project, fully leased and with a long-term lease. The hotel will appeal to both business travellers and families in the affordable luxury segment," notes **Karl Wistrand**, president and CEO of Swedavia Real Estate AB.

"We have great faith in Swedavia and their development of Göteborg Landvetter Airport as well as in Scandic Hotels as a hotel operator. This will be our first acquisition of a new-build and underscores our long-term strategy to create a balanced and well-diversified portfolio," says **Marc Henriksen** at Midstar.

About Midstar Hotels AB

Midstar Hotels AB was formed in April 2015 by Midstar AB in partnership with the insurance companies Alecta, Kåpan and PRI Pensionsgaranti and the Bank of Sweden Tercentenary Foundation. Today Midstar Hotels owns 23 hotels for a total of 3,241 rooms, with nine hotels in Norway, two in Denmark and twelve in Sweden.

About Midstar AB

Midstar is an asset manager with a focus on hotel investments. The company was formed in January 2008 and invests in existing hotels in the Nordic countries. The company's business concept is "to create better hotels" by acquiring, managing and actively developing hotel properties in the Nordic countries over the long term. Midstar's executive management consists of Peter Tengström, Ola Stendebakken and Marc Henriksen. The management team together has more than 60 years of experience in the hotel and real estate sector, including everything from transactions, funding and project management to business development, hotel operations and hotel brand development at companies such as Aareal Bank, Rezidor, ADIA, Pandox, HVS, IHG and Host Hoteleiendom AS.

Nordier Property Advisors served as advisors to Swedavia in the transaction.

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Swedavia AB is obliged to publish such information under the EU Market Abuse Regulation. This information was submitted for publication by the above contact person for publication on July 6, 2018 at 2:00 p.m. CET.

The Swedavia Group owns, operates and develops ten airports across Sweden. Our role is to create the access that Sweden needs to facilitate travel, business and meetings. Safe, satisfied passengers are the foundation of our business. Swedavia is a world leader in developing airports with the least possible environmental impact. The Group has annual revenue of more than SEK 5.7 billion and 3,100 employees.