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SkiStar investing heavily in Scandinavia: Divests ownership of St. Johann in Tirol

The strong trend in Scandinavia of active mountain holidays all year round with family and friends is here to stay. To strengthen its position as the leading holiday tour operator for Scandinavia, SkiStar has decided to sell its shares as majority owner of the ski resort St. Johann in Tirol in Austria. The buyer is the Austrian family company Schultz Gruppe, which operates several ski resorts, hotels and restaurants in the Tyrol*.

- We began to see a clear change in travel patterns in Scandinavia in 2017/2018, and in line with holiday trends, we want to focus our investment in Norway and Sweden to further develop both our business and profitability on our domestic market. This will strengthen our position as the leading tour operator for Scandinavia. The project to create memorable mountain experiences for our guests, summer and winter, has just begun. Alpine skiing is and will always be SkiStar's DNA, while our new summer products and digitalisation we have developed further in the midst of the Corona pandemic are examples of development with very good results, says **Stefan Sjöstrand, CEO of SkiStar.**

In recent years SkiStar has developed into something much more than just a company which operates ski resorts: with a new strategic focus, the focus is now on year-round operations without compromising on the success of Alpine skiing in the winter. The company is focusing even more on the overall guest experience, not least by developing accommodation options together with its own products, such as ski schools, ski rental, skistarshop.com and concept stores, which were more of a challenge to do in St. Johann than in Scandinavia. We are also continuing to develop skistar.com as the leading booking portal.

- Part of SkiStar's success is based on the fact that we know our customers and the customer relationship, something we were unable to maintain to the same extent in St. Johann as we have in Scandinavia. But we did find that certain products worked in St. Johann that were suitable for families, such as Valle, continues **Stefan Sjöstrand**.

In addition, the company sees increased interest from guests from outside Scandinavia who want to stay at SkiStar's destinations in Norway and Sweden, where SkiStar products are perfectly positioned, along with a high snow guarantee during the winter. SkiStar is therefore investing in attracting more international guests to the Scandinavian destinations, not least by developing SkiStar Lodge in Hundfjället, Sälen and Scandinavian Mountains Airport, which will make it easier and more efficient for Dutch, German and British visitors, where demand is already high for winter 2021/22.

- I would like to take this opportunity to thank everybody who worked at St. Johann over the years and I look positively into the future. Investing even more in providing sustainable and memorable mountain experiences for our guests at our Scandinavian destinations all year round is, and will continue to be SkiStar's success recipe for the future, concludes **Stefan Sjöstrand**.

For more information, please contact:

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About the Schultz Group

The family-run Schultz Group is a leading tourist operator in Tyrol in Austria and includes the Hochzillertal cable cars, the Spieljoch line, the Grossglockner Resort Kals-Matrei, the Sillian Hochpustertal ski centre and the Brunnalm ski centre in St. Jacob in Deferegggen. The group also owns and operates several hotels and a golf course in Zillertal.

* The transaction is subject to approval by the Austrian authorities and the approval of the Board of Directors and other shareholders in St. Johann according to Austrian rules. The parties intend to implement the transaction as soon as possible after the required approvals have been obtained, expected to be completed before the end of SkiStar's accounting year on 31 August.

SkiStar in brief:

SkiStar AB (publ.) is listed on the Nasdaq Stockholm stock exchange, Mid Cap segment. The group owns and operates ski resorts in Sälen, Åre, Vemdalen, and Hammarbybacken (Stockholm) in Sweden, Hemsedal and Trysil in Norway, and St Johann in Tirol in Austria. Market share is 53% in Sweden, 29% in Norway and a total of 43% in Scandinavia. Our core business is alpine skiing, and our main focus is the overall ski experience of our guests. The business is divided into three segments; Ski resorts – Operation, Infrastructure and Development.

Images and videos in SkiStar's Newsroom can be freely used along with information about SkiStar and/or SkiStar's destinations and products.

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