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## **SkiStar invests heavily in hotels: Takes over the operation of six hotels and lodges in Scandinavian mountain resorts**

**As part of SkiStar's work to consolidate its position as the leading holiday tour operator for Scandinavia, the company is now taking a complete approach to hotel development in the Scandinavian mountains. SkiStar will operate six lodges and hotels at the company's destinations. The investment is made possible by increasing the pace of real estate development as the company has today agreed with Peab to further develop the joint venture Skiab Invest AB.**

- The demand for active holiday experiences in the Scandinavian mountains during the summer and winter has grown strongly in recent years in line with the strong holiday trend where good holiday accommodation in attractive locations with a high level of comfort is becoming increasingly important. We are now also strengthening our position as a leading player in the Scandinavian mountain world at the top mountain resorts in Norway and Sweden, where we are already operating. With the joint venture with Peab, we are provided with a platform for a more aggressive development of our real estate business while investing even more in our core business within SkiStar AB: to create memorable mountain experiences all year round, says **Stefan Sjöstrand, CEO of SkiStar AB.**

Skiab will actively develop modern, high-quality and sustainable commercial properties and residences in Swedish and Norwegian mountain resorts, above all in the areas of Hemsedal and Trysil in Norway, as well as Sälen, Vemdalen and Åre/Duved in Sweden, where SkiStar already operates its core business. An important property type for expansion and development for Skiab will be lodges and hotels. In addition to accommodation, the lodges may also offer other facilities such as shops and restaurants. The intention of developing the lodges is primarily that these should be rented out by SkiStar in its entirety.

- By being able to operate all the hotels in which we have previously been a partner, we now have benefits and better conditions based on professionalised operational management and capital tied up. In addition to long-term growth, SkiStar will also be able to develop its range of first-class lodgings at the SkiStar Lodge for our guests, creating even better overall solutions and comfort. In addition, we are creating a completely new hotel division within SkiStar and will appoint a hotel director to SkiStar's group management, concludes **Stefan Sjöstrand.**

### **World-class accommodation with the very best ski-in ski-out location at attractive SkiStar destinations**

Peab and SkiStar have for a long time combined three properties in Norway focusing on mountain tourism. In parallel, the company has also jointly developed land areas in Åre in its co-ownership company Skiab. SkiStar and Peab have now decided that the jointly-owned company Skiab Invest AB will acquire the remaining part of the three partly owned properties in Norway, as well as three properties that SkiStar owns in Sweden and Norway. In addition

to this, Skiab will also acquire a number of building rights from SkiStar with good locations in Sälen, Vemdalen and Åre for future use\*.

The joint venture will hence initially include six lodges and hotels, with a focus partly on the SkiStar Lodge concept: a lodging concept for those who want a truly comfortable and relaxing holiday in the mountains. The SkiStar Lodge always enjoys the best location and is tastefully designed in solid natural materials, within a few metres of the nearest lift or other summer activities. The apartments are well equipped, with a well thought out floor plan, generous living areas and smart features.

SkiStar Lodges: <https://www.skistar.com/en/lodging/skistar-lodge/>

### **Sustainability**

Sustainability is important to both SkiStar and Peab, which means that it will influence Skiab Invest AB's operations, where a sustainability strategy is to develop for both the existing portfolio and future real estate properties. Properties that are being built in the future will be environmentally certified with the aim of achieving the highest possible environmental standard. The environmental profile is also being enhanced by Skiab actively working on the optimisation of existing facilities in order to minimise the share of energy purchased.

\*The transaction is subject to the approval of the SkiStar annual general meeting and the maintenance of existing funding or the acquisition of new external financing in connection with the transfers being carried out. Provided that the conditions are complied with by 15 September 2021 at the latest, all transactions are intended to be carried out in the third quarter of the 2021.

### **For more information and questions from the media, please contact:**

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**Press photos** of all the lodges and hotels can be found on SkiStar's press website: [SkiStar press room](#)

Also on SkiStar's Flickr account: [SkiStar Flickr account](#)

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## **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.*

## **Contacts**



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