

Stockholm, 30 April 2007

Accent Equity acquires stake in Scandic Hotels

The two investment funds Accent Equity 2003 and EQT V will become part-owners of Scandic Hotels AB when the acquisition of the hotel chain from Hilton Hotels Corporation is completed. This will be Accent's fourteenth investment, after which most of the fund's capital of EUR 250 million will have been invested.

Scandic is the largest hotel chain in the Nordic region, with 132 hotels and more than 23,000 rooms in 9 countries in northern Europe. The company posted net sales of more than SEK 6 billion in 2006 and has around 5,700 employees. Scandic was floated on the stock exchange in Stockholm in 1996 and was bought out from the exchange by Hilton in 2001.

"We see a great potential in an independent Scandic and in the value inherent in the brand and the organization," says Jan Ohlsson at Accent Equity Partners, who is the advisor to Accent's funds. "Scandic will now have new and better opportunities to optimize and develop its operation for the Nordic market and Nordic hotel guests.

"We look forward to working with EQT, as well as Scandic's management and employees, to accelerate the company's growth and further strengthen Scandic's position on the market. There are good opportunities to expand the operation, both organically and by acquisition."

At an extraordinary general meeting on 26 April 2007, the owners appointed the new Board of Directors of Scandic Hotels. Vagn Sörensen was appointed Chairman of the Board of Directors, whose other members are Barry Sadr-Hashemi, Per Braathen, Caspar Callerström, Erik Sterner, Roland Nilsson and Jan Samuelson.

Accent Equity 2003 will own 17 per cent of Scandic Hotels. The investment will be Accent's fourteenth investment in the present fund. With this acquisition, most of the fund's capital has been invested in the three years that have passed since the fund was started. Altogether, Accent's investment team has made about 50 corporate acquisitions since 1994, and 36 of these companies have obtained new owners in the course of the years. Accent normally makes investments on the order of SEK 50-350 million, putting it in a very expansive mid-cap segment of the Nordic private equity market. For further information see www.accentequity.se.

For further information, please contact:

Jan Ohlsson, CEO, Accent Equity Partners AB. Telephone +46 8 545 073 01 or +46 70 515 69 15, jan.ohlsson@accentequity.se.

Roland Nilsson, Senior Partner, Accent Equity Partners AB. Telefon +46 8 545 073 00 eller +46 70 580 81 85, roland.nilsson@accentequity.se.

Jan Samuelson, Senior Partner, Accent Equity Partners AB. Telephone +46 8 545 073 05 or +46 70 830 96 00, jan.samuelson@accentequity.se.