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Brussels, 22 April 2014

## Terms for Rezidor's rights issue set

- Shareholders in Rezidor have preferential rights to subscribe for one new share for six existing shares held.
- The subscription price is SEK 22.30 per share, which represents total rights issue proceeds of a maximum of approximately SEK 544 million (corresponding to approximately EUR 60 million<sup>1</sup>) before transaction costs.
- The subscription period runs from and including 5 May up to and including 21 May 2014.
- Rezidor's principal shareholder, Carlson, has (through Carlson Summit, Inc. and Carlson Hotels, Inc., together referred to herein as "Carlson"), subject to customary conditions, committed to subscribe for its pro-rata share of the rights issue, corresponding to approximately 51.3 percent of the new shares.<sup>2</sup>
- The rights issue is subject to approval by the Annual General Meeting to be held on 24 April 2014.

The Board of Directors of Rezidor Hotel Group AB (publ) ("Rezidor") has set the terms and the subscription price for the rights issue that was decided on 23 March 2014. The rights issue is subject to approval by the Annual General Meeting on 24 April 2014.

For each existing share in Rezidor, the holder is entitled to one (1) subscription right, and six (6) subscription rights entitle the holder to subscribe for one (1) new share. The subscription price is SEK 22.30 per share, representing an implied discount of approximately 43 percent to the theoretical ex-rights price based on the closing price on 17 April 2014. Based on these terms the rights issue will provide Rezidor with proceeds of a maximum of approximately SEK 544 million (corresponding to approximately EUR 60 million<sup>1</sup>), before transaction costs, through the issue of no more than 24,386,817 new shares. Through the rights issue, the share capital will increase by no more than approximately EUR 1,625,766.<sup>3</sup>

The record date at Euroclear Sweden AB for participation in the rights issue with preferential rights is 29 April 2014. This means that the Rezidor share will trade excluding preferential rights to participate in the rights issue from and including 25 April 2014.

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<sup>1</sup> Based on the Swedish krona/euro exchange rate of 9.1036 as published by the Central Bank of Sweden (Sw. Riksbanken) 17 April 2014.

<sup>2</sup> Carlson owns, through Carlson Summit, Inc. and Carlson Hotels, Inc., 75,044,733 shares of the total number of outstanding 146,320,902 shares in Rezidor.

<sup>3</sup> Rezidor's shares are denominated in euros.

The subscription period will run from and including 5 May up to and including 21 May 2014 or such later date as decided by the Board of Directors. Trading in subscription rights will take place on NASDAQ OMX Stockholm from and including 5 May up to and including 16 May 2014.

Note that the subscription rights are expected to have an economic value. In order not to lose the value of the subscription rights, the subscription rights must either be exercised to subscribe for new shares or be sold if the subscription rights are not exercised.

### **Expected timetable for the rights issue**

24 April 2014	Annual General Meeting decides on the rights issue resolved by the Board of Directors. Last day of trading in the shares including right to participate in the rights issue. <sup>4</sup>
25 April 2014	First day of trading in the shares excluding right to participate in the rights issue.
28 April 2014	Estimated day for publication of the prospectus.
5 May – 16 May 2014	Trading in subscription rights. Shareholders who do not wish to subscribe for shares and who do not want to lose the value of their subscription rights can sell their subscription rights during this period.
5 May – 21 May 2014	Subscription period.
26 May 2014	Estimated date of publication of the preliminary result of the rights issue.

### **Subscription rights and subscription period**

Shareholders have preferential rights to subscribe for shares in proportion to their existing holdings on the record date 29 April 2014 (trading date 24 April 2014). Subscriptions may also be submitted without preferential rights. The subscription period runs from and including 5 May to and including 21 May 2014, or such later day as decided by the Board of Directors.

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<sup>4</sup> The record date is 29 April 2014 at Euroclear Sweden AB for participating in the rights issue, i.e. shareholders who are registered in the company's share register as of this day will receive subscription rights for participation in the rights issue.

### **Subscription undertakings etc.**

Rezidor's principal shareholder, Carlson, has undertaken to vote in favor of the rights issue at the Annual General Meeting.<sup>5</sup> Carlson has moreover, subject to customary conditions, committed to subscribe for its pro-rata share of the rights issue, corresponding to approximately 51.3 percent of the new shares.

### **Financial and legal advisers**

SEB Corporate Finance is financial adviser and White & Case is legal adviser to Rezidor in conjunction with the rights issue.

#### **For further questions, please contact**

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*The information in this news release has been made public according to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was published at 08:00 CET on 22 April 2014.*

#### **Disclaimer**

*This announcement is not an offer for subscription for shares in Rezidor Hotel Group AB (publ) ("Rezidor"). A prospectus relating to the rights offering referred to in this announcement and the subsequent listing of the ordinary shares at NASDAQ OMX Stockholm will be prepared and filed with the Swedish Financial Supervisory Authority. After approval and registration of the prospectus by the Swedish Financial Supervisory Authority, the prospectus will be published and made available pursuant to applicable rules and regulations. This announcement is not a prospectus and investors should not subscribe for or purchase any securities referred to in this press release, except on the basis of information provided in the prospectus to be published by Rezidor.*

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*SEB Corporate Finance is acting for Rezidor and no one else in connection with the rights offering and will not be responsible to anyone other than Rezidor for providing the protections afforded to their respective clients or for providing advice in relation to the rights offering and/or any other matter referred to in this announcement.*

*This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an exemption therefrom. No public offering of the securities referred to herein is being made in the United States.*

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<sup>5</sup> Carlson owns, through Carlson Summit, Inc. and Carlson Hotels, Inc., 75,044,733 shares of the total number of outstanding 146,320,902 shares in Rezidor.

*Rezidor has not authorized any offer to the public of securities in any Member State of the European Economic Area other than Sweden (and any other jurisdiction into which the offering of shares or rights will be passported). With respect to each Member State of the European Economic Area other than Sweden (and any other jurisdiction into which the offering of shares or rights will be passported) and which has implemented the Prospectus Directive (each, a "Relevant Member State"), no action has been undertaken or will be undertaken to make an offer to the public of securities requiring publication of a prospectus in any Relevant Member State. As a result, the securities may only be offered in Relevant Member States (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive; or (b) in any other circumstances falling within Article 3(2) of the Prospectus Directive. For the purposes of this paragraph, the expression an "offer of securities to the public" means the communication in any form and by any means of sufficient information on the terms of the offer and the securities to be offered so as to enable an investor to decide to exercise, purchase or subscribe the securities, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU.*

*This announcement is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") and (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2) of the Order (all such persons together being referred to as "relevant persons"). Any investment activity to which this announcement relates will only be available to and will only be engaged with, relevant persons. Any person who is not a relevant person should not act or rely on this announcement or any of its contents.*