

Midstar launches a new hotel real estate company

Midstar AB together with Alecta, Kåpan, PRI Pensionsgaranti and Riksbankens Jubileumsfond launch a privately held hotel real estate company, Midstar Hotels AB.

- Midstar will apply its hotel expertise in cooperation with their tenants, partners and other stakeholders in order to develop better hotels in the Nordics. This, in turn, will lead to stable and long term risk adjusted returns on invested capital, says Peter Tengström, CEO of Midstar.

Midstar's ambition is to build a portfolio of approximately 5 billion Swedish kroner over a three to five year period. Both hotels with development potential and properties with stable cash flows are of interest, focusing on assets with over 100 rooms in regional and major cities in the Nordic region.

Svalner have provided tax advice in conjunction with the establishment of Midstar Hotels. The law firms Kompass Advokat, Cederqvist and Excello Advokatbyrå have provided legal advice.

For comments and further information, please contact:

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About Midstar AB

Midstar is an asset management company focused on hotel real estate investments. The company was started in January 2008 and invests in existing hotels with development potential in the Nordics. The strategy is to acquire hotels with a long term view, and actively develop these. Midstar management are Peter Tengström, CEO, Ola Stendebakken, CFO, and Marc Henriksen, CIO. Together the team has over 50 years of experience from the hotel and real estate business, working with transactions, financing, project management, business development, hotel operations and brand development for companies such as Aareal Bank, Rezidor, ADIA, Pandox, HVS, IHG and Host Hoteleiemdom.