

Press Release

14 January 2022

SkiStar's divestment of its stake in Austrian ski resort St. Johann in Tirol completed

As announced by SkiStar on 5 May 2021, SkiStar sells its 68 percent stake in the Austrian ski resort St. Johanner Bergbahnen GmbH (**St. Johann**). This as one step in SkiStar's strategy to fully focusing on the Scandinavian market in the coming years considering inter alia changes in travel habits. All approvals necessary for completion of the transaction under Austrian regulations have now been received and the transaction has thus been completed today.

"Through the divestment of St. Johann we strengthen our position as the leading Scandinavian holiday organiser", said CEO Stefan Sjöstrand. "I am happy that the transaction is completed, meaning that we can now focus entirely on further development of our business in our home market. As previously announced, we now increase our investment rate; firstly, by investing in two new ski lifts in Åre and in a year-round investment in Hammarbybacken in Stockholm with an expansion of the offer for the guests."

SkiStar has sold all its shares in St. Johann to St. Johanner Bergbahnen Beteiligungs GmbH, instead of to the previously specified purchaser, Schultz Gruppe, considering decisions made in the approval process which the transaction has been conditioned upon. In all other aspects, the transaction is made on the previously announced conditions meaning that SkiStar, at completion of the transaction today, has received EUR 15 million as payment on the EUR 19.5 million shareholder loan made to St. Johann and a cash consideration of EUR 2. The transaction will have a final negative impact on earnings for SkiStar of SEK 116 million, whereof SEK +12 million refers to accumulated exchange rate differences. The final result of the transaction is in accordance with previously announced preliminary figures.

Reference is also made to the earlier press releases relating to SkiStar's divestment of St. Johann: <http://www.skistar.com/en/corporate/media--contact/Regulatory-press-releases/>

The information was submitted for publication, through the agency of the contact persons set out below, at 14 January 2022, 2.45 p.m. CET.

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SkiStar in brief

SkiStar AB (publ) is listed on the Mid Cap list of the Nasdaq Stockholm exchange. The Group owns and operates mountain resorts in Sälen, Vemdalen, Åre and Hammarbybacken (Stockholm) in Sweden and in Hemsedal and Trysil in Norway. Operations are divided into three segments: Operation of Mountain Resorts, Property Development & Exploitation and Operation of Hotels. As the leading holiday tour operator for Scandinavia, SkiStar's business concept is to create memorable mountain experiences, develop sustainable destinations, offer accommodation, activities, products and services of the highest quality with our guests in focus. For further information, please visit www.skistar.com/en/corporate.