





ELITE HOTELS IN BREIF

Elite Hotels of Sweden strives to be Sweden's leading hotel chain and its business concept is to run attractive premium hotels and restaurants in central Swedish locations. The business was founded in 1980 by Bicky Chakraborty and is operated on a corporate level by SSRS Holding AB. The company owns 41 hotels today and is owned by Caroline Chakraborty.

As well as overnight stays and meeting services for business guests and private individuals, the group's operations include restaurants, gastropubs and a conference facility. Each and every one of the group's properties is an attractive meeting place for both guests and locals.

An important part of Elite Hotels is the gastropub chain The Bishops Arms, one of which can be found in most of our hotels, but also as a standalone pub in locations where we do not run hotel operations.

The Bishops Arms offers the market's widest range of beer and whisky and serves high-quality food.

Elite Hotels owns approximately half of the properties where the hotels are operated, and 22 of these are listed buildings. In 2022 we opened the destination hotel Ad Astra by Elite. Located on the quay next to Snäckviken in Södertälje in AstraZeneca's former headquarters, the hotel is a playful nod to the location's former host, and at the same time a tribute to the luxury, lifestyle and food culture of the Riviera.

"I am first and foremost a hotelier. My vision has always been to restore hotels to their former glory or create completely new ones and enable them to be the heart of their locale and source of pride."

- Bicky Chakraborty



SUSTAINABILITY

Elite Hotels of Sweden works to promote sustainable development in society. By sustainable development, we mean working to ensure that both living and future generations can enjoy a pleasant and healthy environment. For that reason, we eco-label our Elite hotels annually, and work actively on environmental and sustainability issues at all of our locations.

We strive to offer products and services that are produced with the least possible environmental impact without compromising quality. By studying the life cycle of our products, processes and services, our ambition is to minimise our consumption of energy and materials. In 2022, we took several steps to further involve our guests in our environmental work, so now everyone, if they choose, can easily make a bigger contribution to sustainable development when they visit us. We work continuously to reduce the environmental impact of each one our products, processes and services, and we of course prioritise suppliers who are environmentally certified and work actively on sustainability. We work within the framework of the UN Global Goals and Agenda 2030, and we prioritise four sub-goals.

Our strategy is to develop the skills and secure the commitment necessary to increase awareness of how the environment and society can be developed sustainably, and as such be a driving force on several important issues. This way, we can create a sustainable company in which all employees feel involved and take responsibility for the environment.

David Halldén, vd Elite Hotels of Sweden



THE WOOD HOTEL BY ELITE

In October 2021 we opened one of the most sustainable hotels in the world, The Wood Hotel by Elite in Skellefteå. The Wood Hotel is built of wood which contributes to the climate-positivity of the whole building. The building and property industry generally contribute to 21% of CO2 emissions per year in Sweden.

In addition, the heating, cooling and ventilation are completely climate-neutral thanks to a collaboration with Skellefteå Kraft and ABB, which means that the hotel minimises its consumption of completely renewable energy. The hotel's building is a sustainably produced wooden structure that absorbs more CO2 than it uses.

As part of the city, the hotel shares a building with Sara Kulturhus and has created a unique sustainable meeting space for culture, restaurants, spa and conference.

The Wood Hotel by Elite has received a range of nominations and awards since it opened. The hotel has been nominated for the prestigious Green Award in the category Construction/Buikding for its innovative architectural concept with a focus on sustainability. The Global Vision Awards also recognised The Wood Hotel by Elite as one of the 2022 honorees for its work in uniting progressive, green ideas with action to enable a greener future.



ENVIRONMENTAL WORK

Elite Hotels' environmental work is operated within the framework for Green Key. Green Key is a leading international environmental and CSR label found in over 60 countries and is supported by the United Nations World Tourism Organisation (UNWTO) and the United Nations Environment Program (UNEP). All our Elite hotels should meet Green Keys requirements and achieve specific yearly goals. In order to obtain the Green Key label, continuous improvement and development of these contributions is required, which drives continuous improvement.

All our Elite Hotels are Green Key labelled. As of January 1, 2022, new requirement specifications came into effect at Green Key, which also resulted in all our hotels in 2022 being assigned with stricter requirements to calculate their climate impact in accordance with the GHG protocol. Preparations for this began in 2021 and the collective outcome was seen in 2022. We are working to prepare for the new EU legislation regarding corporate environmental reporting that will take place in the coming years.

We believe local driving forces make the biggest difference to guest-related aspects of our environmental work, which is why our hotel managers have a huge local responsibility when working with the environment and sustainability. The environmental and sustainability work in our hotels is evaluated and reviewed annually by Green Key. Elite Hotels has a central function in follow-up and coordination, as well as internal auditing of the hotels' environmental and sustainability work. A well-established and reviewed Sustainability Policy exists and is used daily in our internal work.



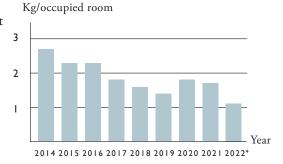
SOME OF THE IMPORTANT FOCUS AREAS IN REDUCING OUR ENVIRONMENTAL IMPACT ARE:

REDUCING OUR CO2 EMISSIONS

Since 2014 we've lowered our greenhouse gas emissions. 2020, 2021 and the beginning of 2022 were strongly affected by the COVID-19 pandemic. This affects the comparison figure in kilos per occupied hotel room. This is due to the amount of occupied rooms decreasing

dramatically during the pandemic and creates in itself a natural reason for the increased result in the comparative number. 2022 showed a clear decrease in kilos per occupied room.

We do not have company cars for our employees, instead encouraging car sharing, bicycles and public transport.



* = Measurements carried out according to GHG standard, Scope 1 and Scope 2

DECREASING OUR WATER USE

We work to reduce our own and our guests' water consumption. As part of this, we have invested in low-flush nozzles for taps and showers in the rooms, which consume less than 9 litres per minute. Even our toilets are water-optimised with the option for efficient flushing. In addition to this, we train our staff in water-efficient washing up and laundering. Our spa facilities are modern and meet the latest requirements for water purification and consumption.

REDUCE LAUNDRY & CONSUMABLE PRODUCTS

We strive to decrease laundry in our hotels. We do this by encouraging guests to reuse towels in their rooms. Our international hotel standard requires a change of sheets every three days, but we encourage our guests staying longer to refrain from changing sheets for the duration of their stay. In 2020, the choice was introduced for our guests to choose not to have their rooms cleaned when staying several nights and we continued this in 2021 and 2022. Our main laundry supplier is ISO 14001-certified and when they need to use other local laundry services, these hold the Laundries Association's certification at the very least.

The cleaning and washing products used in our daily operations are eco-labelled. This also applies to consumable products such as toilet paper, paper towels and other paper products. We continuously train all kitchen and housekeeping staff in the optimised dosing of cleaning products. In 2022, we introduced a new supplier of all the chemicals to all our hotels, which allowed us to measure and monitor the climate impact of the products.

During the COVID-19 pandemic, we chose to waive our requirement that all products be ecolabeled, as during the pandemic we used disinfectants and hand sanitiser to a greater extent. However, this decision was made with the greatest focus on sustainability and the well-being of our guests and employees.

Single-use packaging is being phased out as much as possible from our restaurants and kitchens, and when it was used during the pandemic, the products were eco-labelled. We have replaced single-use plastic with paper as much as possible and have replaced plastic straws with biodegradable straws made from sugarcane and cornstarch. We continuously follow the existing standards of labeling and provision of disposable products within our operations, where the goal is for these to be completely excluded. Our own product line of guest items, VANA, has been introduced in all hotels and replaced disposable packaging with environmentally friendly pump dispensers in our guest rooms. The materials in our uniforms contain at least 25% recycled PET. When renovations and new construction are carried out, our hotel rooms are generally equipped with showers, replacing bathtubs.

FOOD

We work to reduce our climate impact from food production at all our businesses. An important factor in this is optimised purchasing and serving to decrease waste. We work extensively with a major supplier partner to reduce the number of food deliveries to the hotels and optimise deliveries from an environmental perspective. We work hard to train our staff in purchase control and portion control.

All our businesses offer vegetarian and och vegan alternatives and we plan to expand this. Our Christmas dinners and conference snacks include a wide range of vegetarian and vegan options with the aim of reducing meat consumption in our businesses. Our menus are adapted with the aim of finding climate-optimised ingredients to an increased extent. Elite Hotels and The Bishops Arms have completely phased out battery eggs and no whole eggs or eggs as ingredients are sourced from battery hens.

ELECTRICITY & ENERGY

Electricity and energy use have been a big focus for us and our guests during 2022. We are well aware that we, as custodians of the Swedish cultural heritage and owners of many historic buildings, have a major impact on the consumption of energy. For the past three years, each hotel has been running an energy efficiency project with the consulting firm Afry with the intention of monitoring and comparing energy consumption with a focus on reducing consumption and managing deviations. All the energy we use is purchased from an eco-labelled supplier and we use only renewable energy.



GLOBAL GOALS AGENDA 2030

The global goal for sustainable development, Agenda 2030, was adopted by all UN member states in 2015. The Sustainable Development Goals are a universal call to action to protect the planet, reduce poverty and improve lives and opportunities for everyone, everywhere. Elite Hotels of Sweden is a Swedish company operating in Sweden, but our efforts and participation in global goals are no less important. Elite Hotels of Sweden takes a broad responsibility in our environmental and sustainability work, which permeates our entire business. We have actively committed to deepening our work, including four of the seventeen global goals in our operations and business development.



5. EQUALITY

ACHIEVING GENDER EQUALITY

Everything we do is about people. An important part of that is working with gender equality and anti-discrimination. We have a strict staffing policy and promote gender equality in our hiring processes, with equality in leadership positions being particularly important. Among other things, we take responsibility through coming to collective agreements, paying market wages and making visible every employee's important role in contributing to

the success of the company. Our code of conduct demands that suppliers to Elite Hotels of Sweden must work with anti-discrimination issues, ensure the protection of human rights in its production, actively promote gender equality in their company work and have zero tolerance for child labour, among other things.



7. SUSTAINABLE ENERGY

ACHIEVING SUSTAINABLE ENERGY FOR EVERYONE

We only buy fossil-free, renewable and eco-labelled electricity for our operations. We support several energy efficiency initiatives, measure water use at our locations and consider ourselves responsible for raising awareness and helping our guests save energy.



12. SUSTAINABLE CONSUMPTION AND PRODUCTION

ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS

We work to reduce food waste in all our pubs, restaurants and hotels. The methods differ, but all food waste is measured and our employees receive training in ways of reducing food waste in our operations. We sort our waste and ensure correct handling at

the recycling stage. Cleanliness is a key words in our industry, but we avoid using chemicals unnecessarily, looking for other methods of achieving good hygiene wherever possible.



14. THE SEA AND MARINE RESOURCES PRESERVE AND SUSTAINABLY USE THE OCEANS, SEA AND MARINE RESOURCES FOR SUSTAINABLE DEVELOPMENT

We promote sustainable fishing practices that counteracts overfishing by only serving MSC-labelled fish in our pubs, restaurants and hotels. At properties where it's geographically feasible, we support small-scale fishing as far as possible.





EXAMPLES OF OUR COMMITMENT

Elite Hotels are part of the local community and many of our hotels are institutions in the city they operate in and have been for generations. Our hotels can and must take the initiative themselves to benefit society wherever they operate. This means that there are many opportunities, from Malmö in the south to Kiruna in the north, to support and promote local organisations, environmental initiatives, educational initiatives and community efforts.

CONTRIBUTE TO POSITIVE CULTURAL DEVELOPMENT

Elite Hotels is a proud main sponsor of the August prIze. By supporting the August Prize, we contribute to promoting new quality Swedish literature and to focusing on the written word. The Young August prize is aimed at schoolchildren and is our chance to support the encouragement of new young writers. We believe that this contributes to positive social development.

PROMOTE A HEALTHY LIFESTYLE

Tennis has been an important sport for Elite Hotels for a long time. We are proud sponsors of the Swedish Tennis Organisation, with a focus on the organisation's work with children and young people.

The purpose is, in a world with challenges such as increased sedentary lifestyles, to get involved and encourage an active lifestyle for children and young people. We also want to be a part of promoting tennis as a sport and support our young talents to reach their full potential.

Our hotels offer exercise opportunities for our guests in the form of gyms, jogging, bike rentals and other local collaborations. All to encourage an active lifestyle. Our employees also receive a contribution for exercise expenses.

SUPPLIERS & COLLABORATIONS THAT HELP DEVELOPMENT

Elite Hotels has strategically organised the majority of purchases centrally with a focus on efficiency and optimisation during 2022 and our environmental impact is an important component in the selection of suppliers. We have a Code of Conduct that every supplier must follow and this is checked at regular intervals.

As a leader in the hospitality industry, Elite Hotels actively participates in work to improve and develop the industry in the area of sustainability. In 2022, we have participated in the international sustainability conference at H22 in Helsingborg, the Sustainability Network of the South Swedish Chamber of Commerce, Horeca's international conference in Stockholm and international lectures at Lund University, among other events.

EXAMPLES OF LOCAL INITIATIVES

DEFIBRILLATORS

A cardiac arrest can, unfortunately, happen suddenly and access to a defibrillator can save lives. This is why all Elite hotels have defibrillators and our staff have been trained how to use them. There are many people coming in and out of our central locations, which is why we're registered in the national cardiac arrest register - so we can help as many people as possible.

WITH THE CHILDREN'S CANCER FOUNDATION Elite Hotel Mimer in Limes

COLLABORATION

Elite Hotel Mimer in Umeå arranges a Christmas party for children and their families affected by illness in collaboration with the Children's Cancer Foundation Norra and Hjältarnas Hus.

BEE-FRIENDLY FLOWERS

The Elite Stora Hotel in Örebro uses only bee-friendly flowers as their outdoor flowers to create a beneficial environment for city bees and increase biodiversity.

A FAIRTRADE TEATIME

Elite Hotel Knaust in Sundsvall participates in the "Fairtrade Teatime" project, which is organised for staff and conference guests.

SUSTAINABLE RENOVATIONS

Elite Hotel Adlon has recently been renovated and extra hotel rooms added. During the renovation, only ecolabelled paint was used and several pieces of furniture were taken from other hotels and reupholstered and refurbished.

SUPPORT IMPORTANT WORK IN OUR SOCIETY

Elite Stadshotellet and Elite Park Hotel in Växjö collaborate with and support Växjö church's important social work with marginalised and homeless people in various ways.

SUPPORTING HOMEWORK HELP

Elite Plaza Hotel in Malmö supports Homework Help with venues and hotel rooms to help schoolchildren in Malmö who are struggling with their studies.



HUMAN RIGHTS

Elite Hotels is only in Sweden, a country that has come a long way in promoting human rights. Despite this, unacceptable violations of human rights occur here as well, which we strive to counteract. For example, we collaborate closely with authorities and industry colleagues to actively counter trafficking and prostitution in our premises.

We have a supplier code of conduct in which all our suppliers undertake to fulfill applicable human rights, safety, working conditions, child labour and environmental responsibility obligations.



OUR EMPLOYEES

60 % / 40 %

Overall gender distribution (women/men)

65+ NATIONALITIES

Represented among our employees.

60 % / 40 %

Gender distribution among directors (women/men).

1665 EMPLOYEES

Full-time employees at our hotels, restaurants and pubs.



OUR EMPLOYEES

Elite Hotels has 1665 full-time employees from Kiruna in the north to Malmö in the south. The workforce is diversified in terms of gender, age, ethnic origin and sexual orientation. For us at Elite Hotels, it is particularly important not to tolerate employees being discriminated against on these or any other grounds.

ENGAGED EMPLOYEES

Having physically and mentally healthy, engaged employees is one of the company's most important goals. We work with various locally adapted tools for collecting and compiling employees' perceptions of their workplace and work situation.

Every year, all new employees are trained in our environmental and sustainability work, which is an important part of our induction program. Each hotel also conducts annual training for all employees with a focus on continuing education in a current topic within the area of environment and sustainability.

WHISTLE-BLOWING

Opportunities for whistle-blowing are available to all our employees, so they can register their doubts anonymously. This is done through our ongoing employee survey.

COLLECTIVE AGREEMENTS

Elite Hotels is a member of the employer organisation Visita and follows all the collective agreements that Visita signs with the trade unions HRF and Unionen. fackliga organisationerna HRF och Unionen.



PERSPECTIVE

At Elite Hotels of Sweden, we and our owners work long-term with a 100-year plan. Many of our hotels have played an important role in the city where they are located for decades. For generations, the hotels have been associated with positive experiences and highlights, and countless influential people have chosen our historic hotels. We manage an important Swedish cultural heritage and a proud Swedish city hotel tradition. We take this trust and responsibility very seriously and it is also part of Elite Hotel's DNA as we look towards the future.