



Acquisition of Hotel Savoy at Tullin in Oslo

9.7.2021 09:00:00 CEST | Entra ASA | Additional regulated information required to be disclosed under the laws of a member state

Entra will acquire Hotel Savoy located in the Tullin quarter in Oslo for NOK 185 million. The property has a central and attractive location in the middle of Entra's property portfolio at Tullin and is an important part of the product mix in the cluster. Hotel Savoy is an historical hotel with a strong brand totaling 5,550 sqm and 93 rooms. The hotel is operated by Nordic Choice Hotels.

Hotel Savoy forms an important part of Entra's urban development of the Tullin area. We currently have 66,500 sqm of office and conference facilities under development here as well as a 23,000 sqm university building finalised in 2019. The hotel has a development potential, and we see significant synergies from product bundling and cross-marketing with our other concepts in the area, says CEO Sonja Horn

The transaction will close on 14 July 2021.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

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