

Strawberry

Annual report 2023





More to explore

Strawberry is a portal to a wide variety of hotels, meetings, restaurants and spas, as well as great benefits and rewards for our members.

Through our app, web and membership, you get access to experiences all across the Nordics, with our promise to make life more fun, meaningful and exciting.



CEO COMMENT

As we reflect on 2023, we look back at a year of significant growth, transformation and resilience for Strawberry. Not only did we expand our portfolio by opening and acquiring several new hotels this year, but we also launched our new name and brand - Strawberry, marking a new chapter for our company. One of the most memorable milestones was the launch of our strategic collaboration with Norwegian, creating a unique loyalty ecosystem that will benefit our members. Additionally, we invested heavily in upgrading our tech platform, with Europe's largest digitisation projects in the hotel industry to better serve our employees and guests.

2023 was also the first full operational year post-pandemic, and the results speak for themselves. Our strategy to remain committed to our business plan and invest in growth throughout the crisis, proved to be the right decision. We successfully completed multiple renovations, further enhancing our overall hotel offering. As a result, we have continued to gain market share and see promising growth results.

However, the year was not without its challenges. Inflation has deeply impacted our industry, pushing up the cost of goods. Fortunately, thanks to our amazing people across our company and the increased occupancy rates, we managed to minimize the effects of inflation, positioning us for a stronger financial outcome than in 2022.

As the CEO of this company, I could not be more proud. I would like to give my deepest gratitude to our 20 000 employees across all levels of the organization. Their commitment and hard work is the foundation of our success. Together, we are not just navigating the challenges but are driving the industry forward. With growth, sustainability and guest satisfaction at the core of our strategy, I am confident that Strawberry will continue to lead the way in hospitality for many years to come.

Torgeir Silseth
Chief Executive Officer, Strawberry





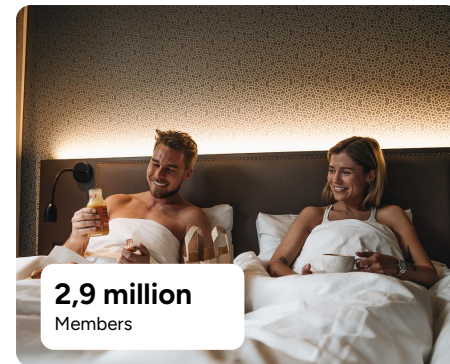
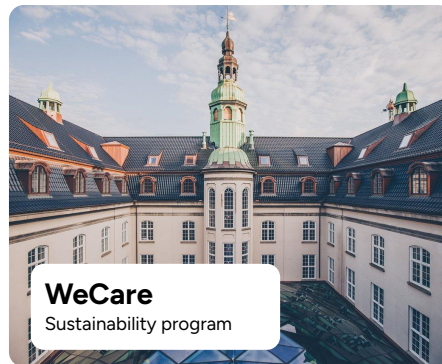
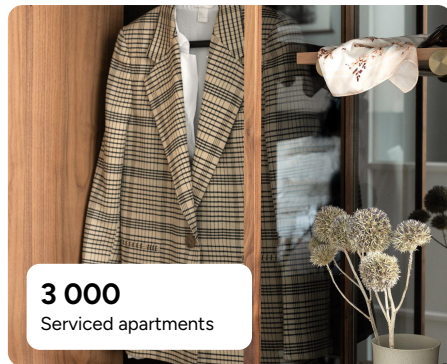
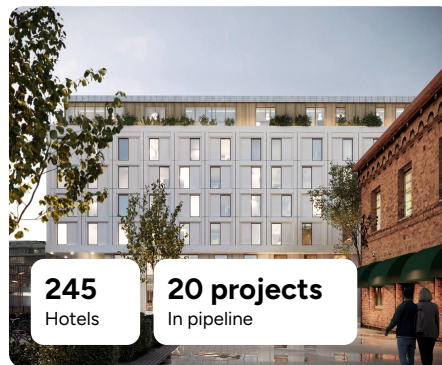
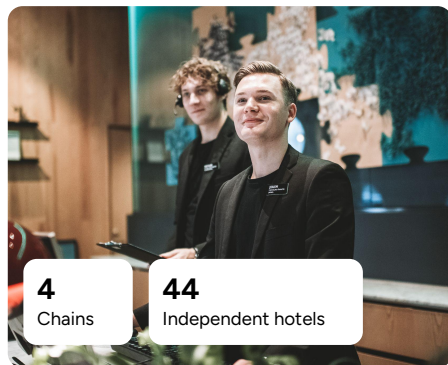
This is our story

Almost 30 years ago, we started with just one hotel. Today we count 20 000 employees and 245 hotels. Some of us work for our chains, others for our independent brands. But as one team, we offer our guests hotel experiences ranging from modern low-cost hotels to world renowned luxury resorts.

We are passionate about experiences, anything from small details that make you experience a city in a new way, to a personal message at your room when you check in at your regular business trip. Because of our amazing employees, we have built one of the best and most diversified hotel companies in the Nordics, with a clear vision to push for change and to have room for all. Strawberry marks the start of something new, something beyond the hotel industry.



Key figures



Highlights 2023

Highlights 2023:

From Nordic Choice Hotels to Strawberry

In 2023, we changed our name and brand from Nordic Choice Hotels to Strawberry, positioning ourselves as a bold challenger in the Nordic travel industry. With over 25 years of growth and a deep commitment to societal impact, we strive to expand beyond hotels, offering 120 restaurants, 20 spas, gyms, meeting venues, and arenas across the Nordics. With this new identity, we plan to enhance guest experiences and the loyalty program, which at the time served 2.4 million members.

Through partnerships with brands like Live Nation and Preferred Hotels, members now access exclusive events and global accommodations.





Petter Stordalen, Founder of Strawberry and Geir Karlsen, CEO at Norwegian

Highlights 2023:

Joint venture with Norwegian

In June we announced a joint venture with Norwegian, working to establish a joint loyalty currency for members across loyalty programs allowing them far more options. The ambition is clear - to become the most appreciated loyalty program in the Nordic countries. The digital currency will replace current point systems, allowing members to use points across programs—for example, using hotel points for flights and vice versa. Initially, the partnership will involve Norwegian Reward and Strawberry's loyalty programs, with plans to include more Nordic partners.

With around 7 million members combined, the new company aims to broaden customer options for earning and using points.

Highlights 2023:

Rätt kurva

We partnered with the "Rätt Kurva" project in 2023 to combat organized crime. The initiative, led by the Swedish Police, NOA, and Socialstyrelsen, aims to prevent crime through job creation and mentorship for at-risk families. Our involvement helped secure funding and strengthen collaboration between authorities and the private sector, and at the same time helping families in need for support.

New F&B concepts

In 2023, we introduced two new restaurant concepts to the Nordic market, focusing on guests' favorite dishes and local ingredients. "The Social" is a relaxed bistro, offering an international menu with quick service and familiar favorites like burgers and Caesar salad. "Brasserie NØR" showcases Nordic ingredients with a modern twist, featuring classic dishes and a curated wine selection. These concepts allow us to enhance the dining experience for both hotel guests and locals.



Highlights 2023:

Room key in Apple wallet

In 2023, we launched the option for guests to add their room key to Apple Wallet. With just a tap with your phone, guests can easily access their rooms. This made us the first hotel group outside North America to offer this feature. The integration provided a smoother guest experience, enhanced security, and convenience.

Partnership with Live Nation

In 2023, we launched a partnership with Live Nation. This collaboration gave our members exclusive access to presale tickets aligned with our vision of offering more experiences and benefits to our members, enhancing our role as a leading provider of entertainment and hospitality in the region. The move followed our rebranding, signaling our broader ambitions to deliver unforgettable experiences in partnership with top global entertainment leaders.



Hotel openings & acquired hotels 2023

New hotels 2023

New hotels 2023

In 2023 we opened and acquired six new hotels and around 1550 rooms were added to our hotel portfolio. We opened hotels in several segments from our midmarket and conference hotels to independent hotels. In addition, we opened a new flagship hotel in Gothenburg - Clarion Hotel Draken.

Quality Hotel Richard With

In May 2023, we proudly opened Quality Hotel Richard With in Stokmarknes, Vesterålen. Situated by the water, this hotel offers stunning views, local culinary delights at Restaurant 1893, and flexible meeting spaces. With 154 rooms, a floating sauna, and access to Northern Norway's natural wonders, it provides an exceptional experience for both business and leisure travelers.



Quality Hotel Richard With

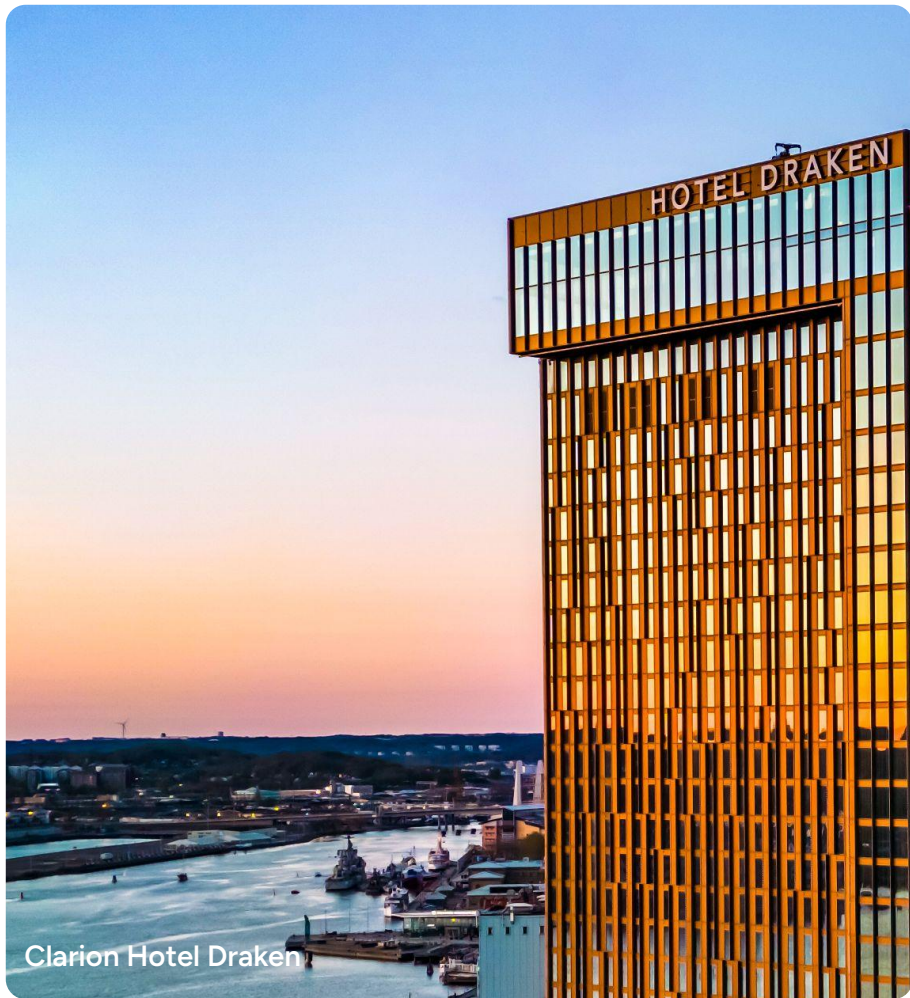
New hotels 2023

Clarion Hotel Draken

On October 1st, we opened Clarion Hotel Draken, Sweden's tallest hotel with 474 rooms. This landmark, rising 34 floors, offers exceptional views, vibrant culture, and dynamic gastronomy. Guests now enjoy a unique blend of cinematic history, live entertainment, and fine dining, including the panoramic Brasserie Draken and the innovative Heurlins restaurant. Our new venue stands as a cultural hub and a place where the city's vibrant life meets extraordinary hospitality.

Quality Hotel Prinsen

We continue to be Trondheim's largest hotel operator with the addition of Quality Hotel Prinsen on January 1, 2023. The property now offers 122 rooms and an extensive conference area, enhancing our presence in Trondheim. This addition brings our total to over 1,200 rooms in Trondheim, with more on the way. We look forward to expanding our offerings and strengthening our local connections with this new partnership.



New hotels 2023

Clarion Collection Hotel Sandviken

In May 2023, we added Stadshotellet Princess in Sandviken to our portfolio. The 84-room hotel, renowned for its central location, will rebranded and included in the Clarion Collection portfolio. The rebranding enhancing the choice and quality of accommodation in Sandviken for our guests.

Hotel AX

In November 2023, Hotel AX, renowned as Finland's leading design hotel and cultural destination, became part of the growing Strawberry portfolio. Situated in Helsinki's dynamic Jätkäsaari district, this 173-room hotel is celebrated for its art-inspired design, unique restaurant and versatile meeting spaces. The addition of Hotel AX expands our portfolio in Finland, showcasing our commitment to offering exceptional experiences and enhancing the vibrant local hospitality scene.



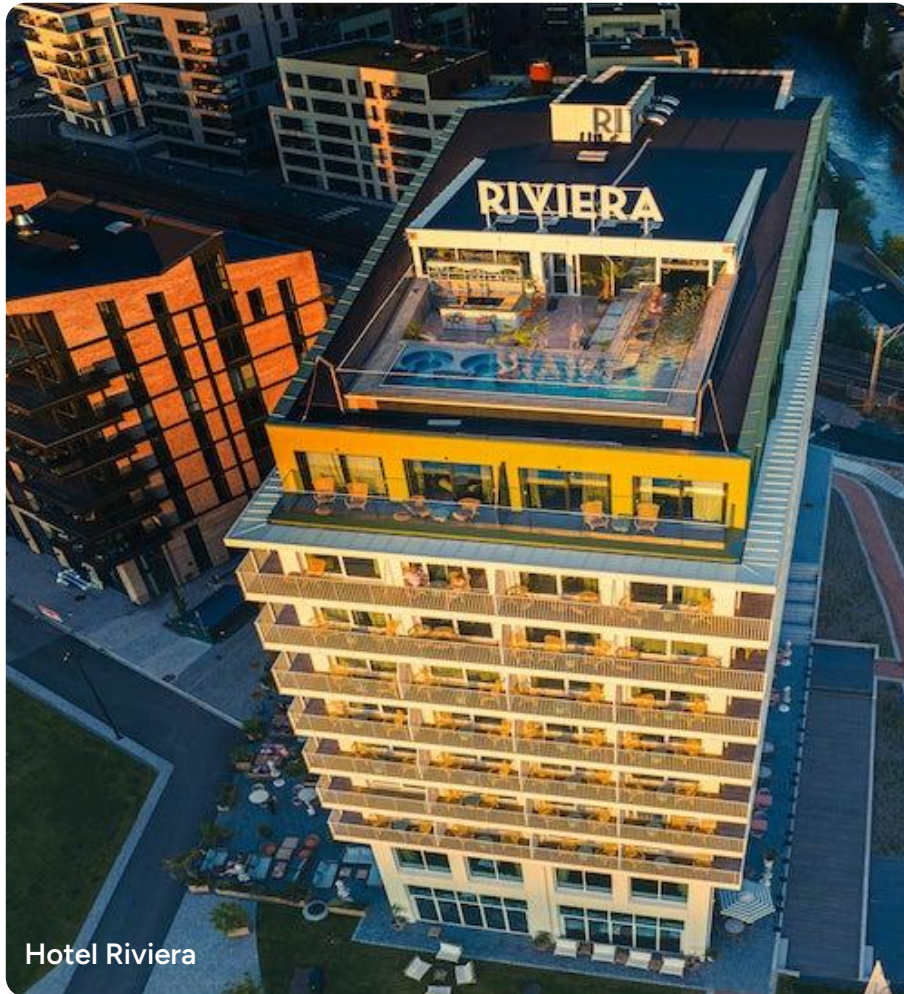
New hotels 2023

Hotel Riviera

In 2023, we welcomed Hotel Riviera in Moss to our Nordic Hotels & Resorts portfolio. Featuring a spa, rooftop pool, restaurant, bar, beach club, and 172 rooms, the 14-story hotel offers a unique experience inspired by world-renowned rivas. With a prime location in the Verket district, Hotel Riviera promises a new destination for our guests.

Clarion Collection Hotel Grimstad

We welcomed Clarion Collection Hotel Grimstad as it joined our portfolio on September 1, 2023. This 98-room property now offers a unique experience, a home alike feeling and with all meals included in the room price. We continue to enhancing Grimstad's hospitality scene and contributing to regional growth.



Hotel Riviera

New hotels 2023

Villa Incognito (part of Sommerro)

In 2023, we opened Villa Inkognito, an exclusive private villa located in the heart of Oslo's Frogner district. The fully renovated villa features 11 rooms and suites, offering personalized world-class service in a luxurious, historical setting. This addition to our portfolio exemplified our commitment to unique, tailored guest experiences.

Festningshotellene

On March 22, 2023, we welcomed four historic hotels into our portfolio - Festningshotellene. The hotels now benefit from enhanced distribution and support, offering guests modern amenities in historic settings. The partnership reflects Strawberry's commitment to growth and delivering unique experiences to its expanding network of over 2.4 million members.



OUR PEOPLE, PLANET, PROFIT PHILOSOPHY

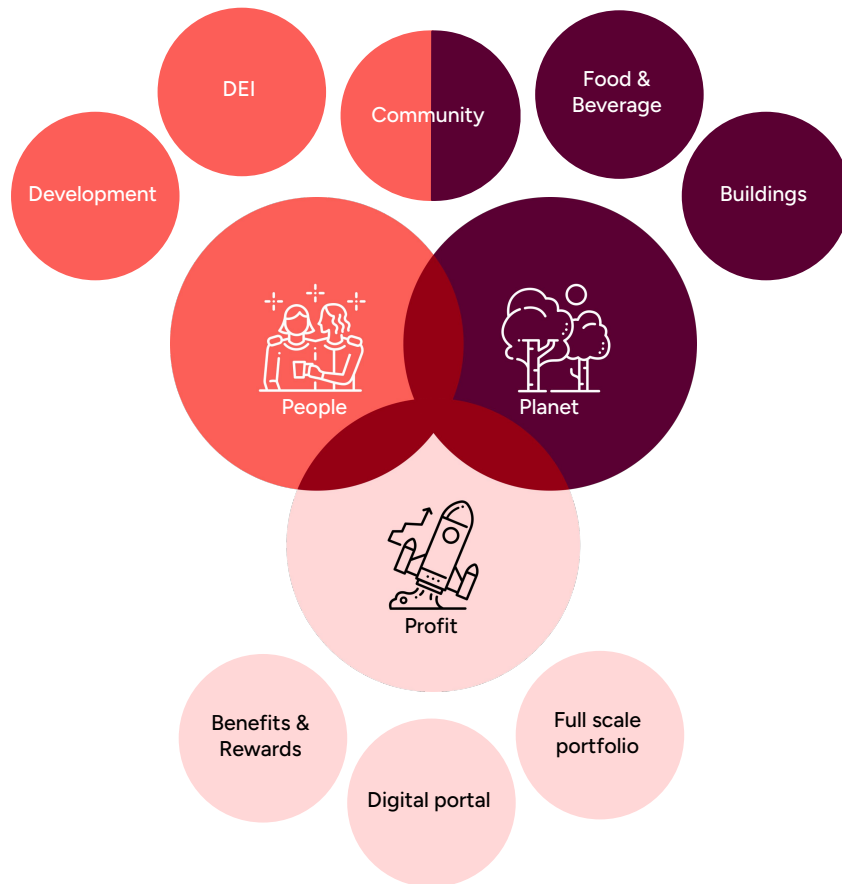
Our triple bottom line equals our three strategic focus areas

People

Planet

Profit

We want to be assessed on all three. Fully transparent.
The sum of what we do creates a more sustainable company and enables us to continue to grow. In the end, it results in a more sustainable society.





PEOPLE & CULTURE

We are a force of good that
always push for change
while creating a culture
with room for all

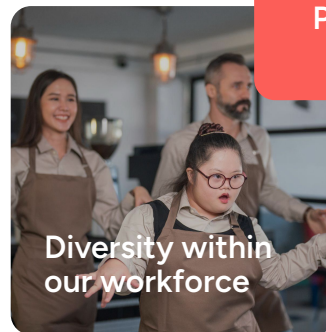
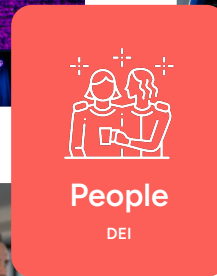
PEOPLE & CULTURE - STRATEGIC FOCUS AREAS

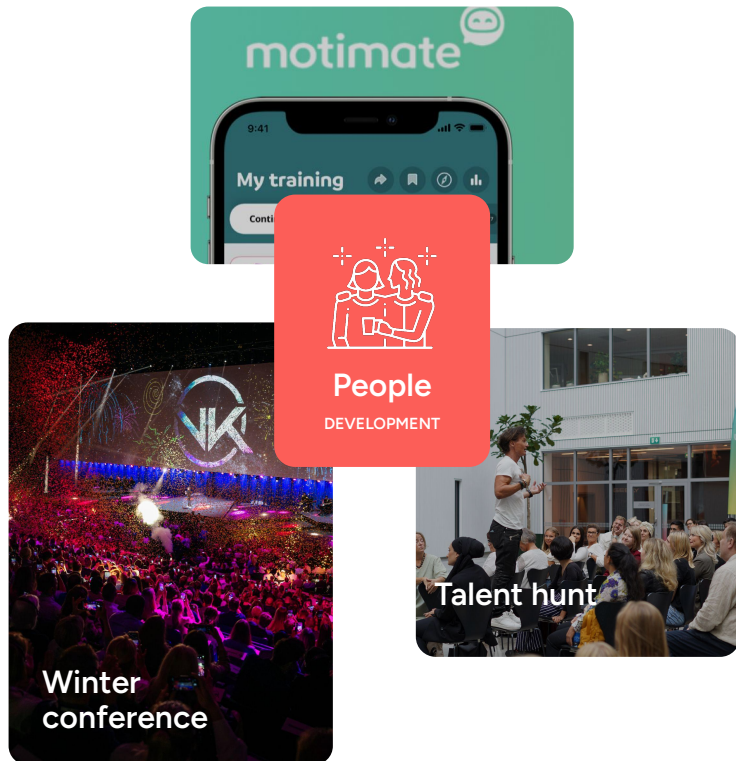
DEI (Diversity, Equality & Inclusion)

We care by appreciating uniqueness, fairness and environments that make people feel welcomed, respected and valued.

Our overall ambition is to be the market leader in diversity and inclusion. One topic close to heart is LGBTQIA+ rights, and that is why we are one of the main sponsors of Pride since 2015.

We value diversity and believe that people from different cultures and backgrounds make us smarter, more efficient and more creative. We will increase our employee loyalty with systemised internal recruitment and equal opportunities for all. We also have our own diversity advisory board.





PEOPLE & CULTURE - STRATEGIC FOCUS AREAS

Development

We care by maximising skills, strengths and abilities through development opportunities that never end.

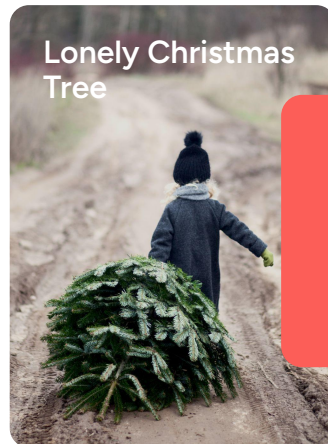
We help our people develop their unique talents by learning about what they do best and what they can do to maximise their potential. We recognize that having the right mindset and knowledge is key to performing well at your job. That's why we invest in our leadership development program Unleash that gives our leaders tools to bring out the best in people, as well as our digital platform Motimate with an individual learning program and digital courses.

PEOPLE & CULTURE - STRATEGIC FOCUS AREAS

Community

We proudly stand up for what we believe in and we include our social responsibility in our daily operations by doing more for our guests, our employees and the community. We strive to make a real change in the community we work and live in through a variety of different projects, as well as care for our employees and their mental wellbeing. As a large organisation we can make a change for real.

Since 2010 we have donated over half a million christmas gifts through our initiative lonely christmas tree. Strawberry Neighbour aims to make a difference and add value for people and the environment in their neighbourhood. On the wellbeing aspect, we are continuously measuring engagement and wellbeing across our organisation to listen to our employees and to make sure they can perform at the top of their ability. We are offering the most attractive employee benefit package of the industry,

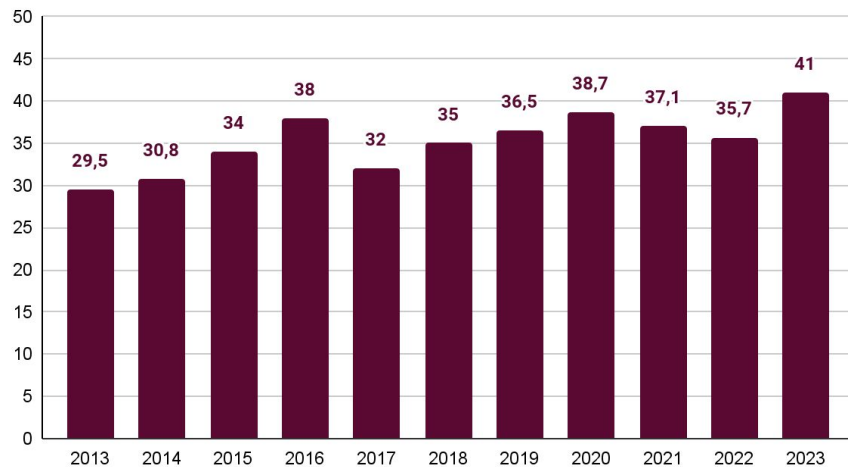


Key figures people:

Diversity

Many nationalities, combined with a high proportion of non-Nordic leaders, is one of our most important competitive advantages. In 2023 we reached the highest number in our history in terms of employees with non-nordic background, both in percentage and in numbers.

Percentage employees with non-nordic background

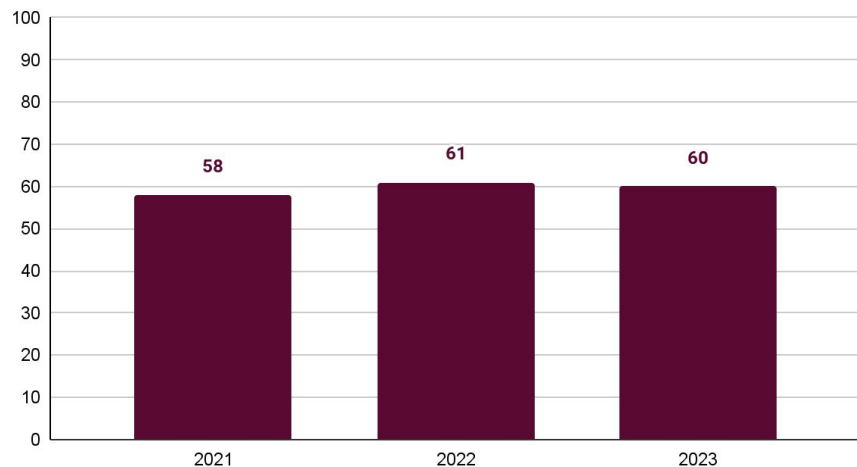


Key figures people:

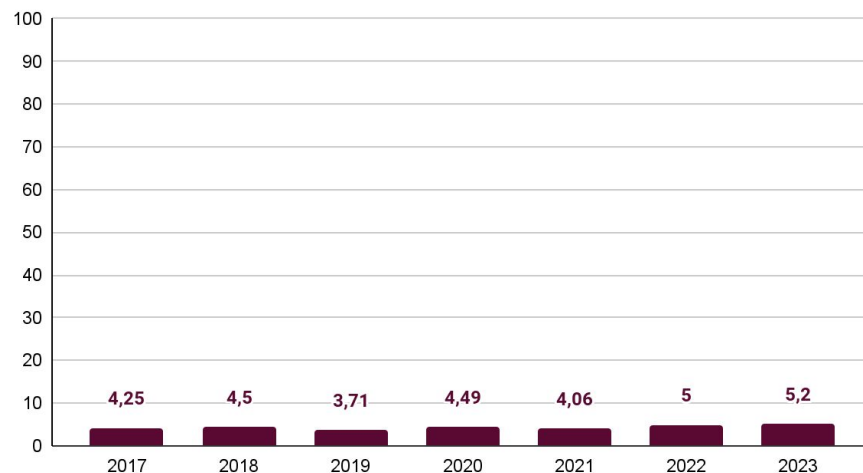
Well-being

The main reason our guests come back again and again is our happy, friendly and satisfied employees. We measure our employee satisfaction through our system "Your voice" which is based on the eNPS scale.

Employee survey your voice (eNPS scale)



Percentage sick leave

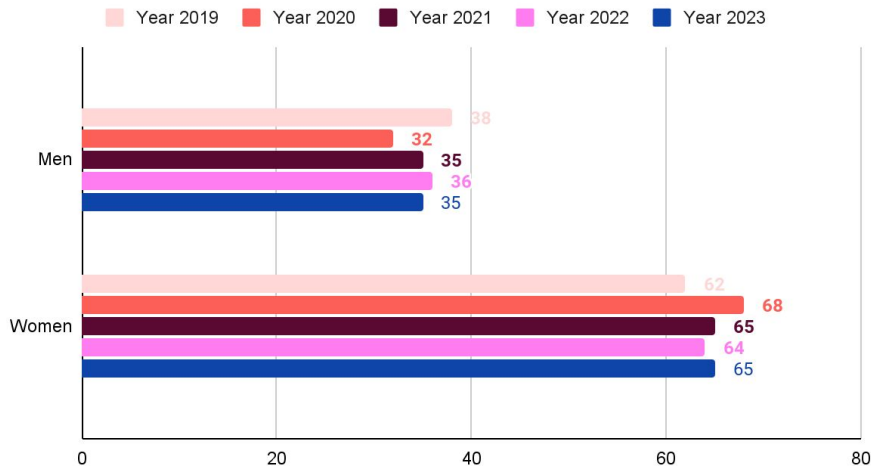


Key figures people:

Equality

At Strawberry, gender equality is important. It produces results. We are a company where women and men have equal opportunities.

Heads of departments %

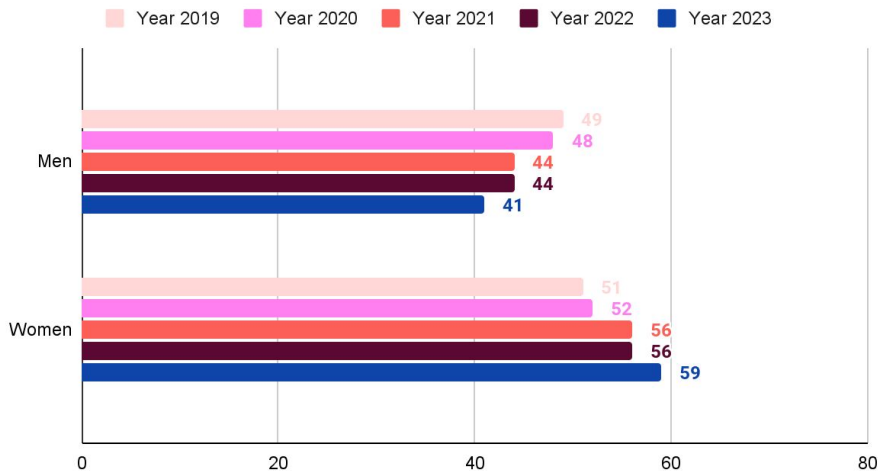


Key figures people:

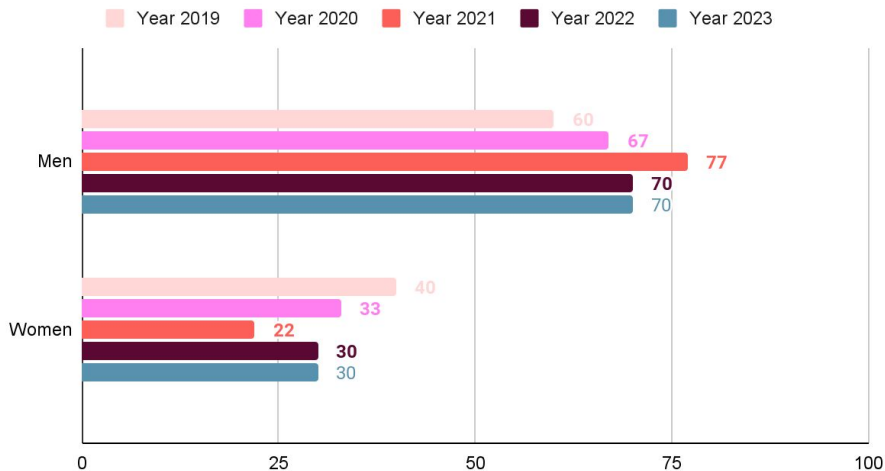
Equality

The success of our equality work is clear when it comes to gender distribution at the General Manager level. In Sweden, there is a majority of female directors, while in Norway there are still some more male directors. When it comes to the Executive Management, we strive to reach our 40%/60% equality target.

General Managers %



Executive Management %





PLANET & CLIMATE

At Strawberry, we share a common goal of leaving behind a sustainable and thriving planet for future generations.

Therefore we will be climate neutral in our own operations before 2030.

PLANET & CLIMATE - STRATEGIC FOCUS AREAS

Food & Beverages

As one of the biggest operators within food and beverages in the Nordic countries, what we do matters. We strive to help our guests in a more sustainable and healthy direction. We focus on increasing fruits and vegetables, plant based options, reducing red meat, and avoiding environmentally damaging produce. All while not compromising on taste.

The WeCare Food Commitment consists of Fairtrade and organic coffee, organic eggs, and our internal red list of fish and meat we do not serve. We are actively fighting food waste with the goal of 50% reduction by 2026. And we constantly push this area through innovation projects with partners and suppliers, piloting the food solutions for tomorrow.





PLANET & CLIMATE - STRATEGIC FOCUS AREAS

Buildings

As we strive towards a sustainable future and climate neutral operations, our buildings take centre stage. By adopting a thoughtful approach to design, construction, and operation of our buildings we minimise our environmental impact.

Through our Strawberry Building Commitment, we set the sustainability bar on how we build and operate our buildings. All our hotels have an environmental certification, and we set high standards that our hotels must follow.

But to reach our ambitious goals we must find innovative ways to further improve our operations and reduce our emissions. That's why we launched the Strawberry Climate Fund with the aim to reduce emissions from our hotels and to fund greener technologies and smart solutions.

PLANET & CLIMATE - STRATEGIC FOCUS AREAS

Community

Our goal is to be a front runner in the transition to a fully sustainable travel industry. Through our community we explore new solutions that will help us reach that goal.

We do this in three ways. We work closely with our partners and suppliers to find innovative solutions and initiatives. We are completely transparent with the results of our sustainability work. We invest in sustainable solutions for the industry through our Climate Fund.

That will allow us to continue to give our guests the best possible experiences while minimising our emissions and environmental impact.

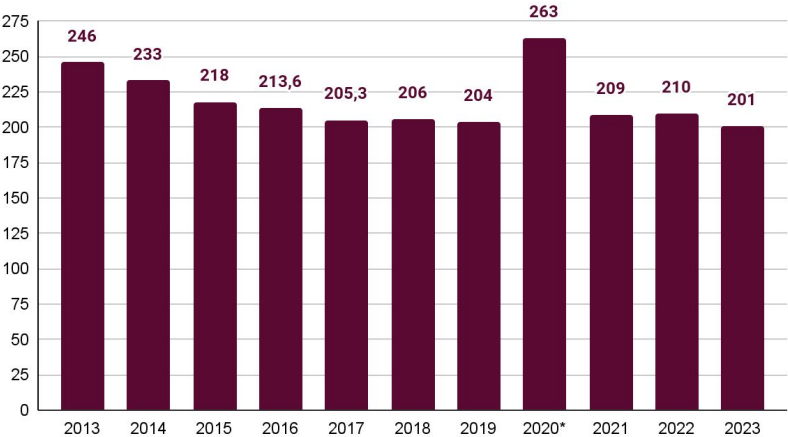


Key figures planet:

Usage

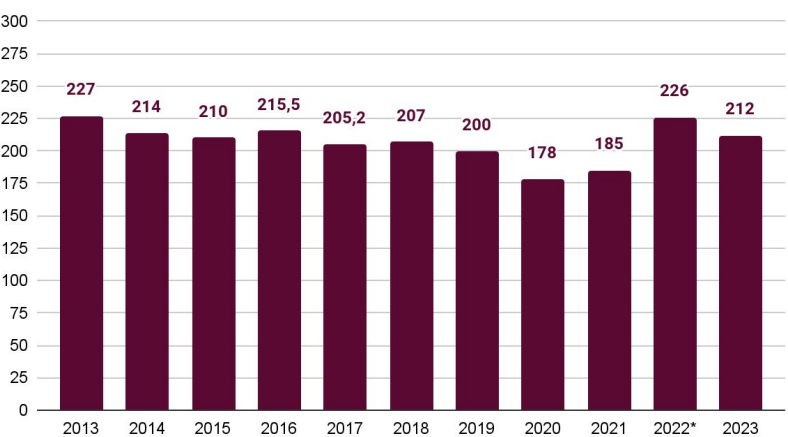
Higher expectations for comfort combined with ambitious environmental goals, requires more of us in terms of creativity, innovation and investment in order to reduce our environmental footprint. Our environmental work is never finished and we are working towards our goal of being climate neutral in our own operations in 2030.

Water consumption per guest (litres)



*Higher water consumption during 2022 due to Covid-19 and fewer guests than normal.

Energy kWh per square meter:



*New and improved data collection from 2022.

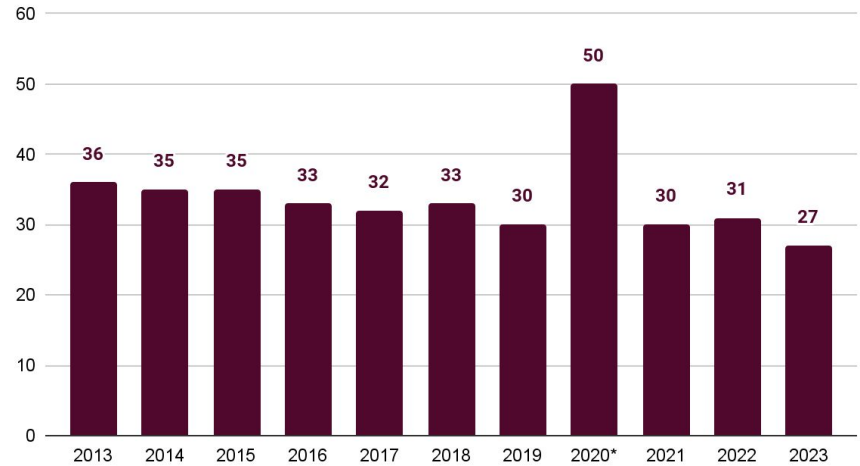


Key figures planet:

Chemical usage

Our chemical usage tracks how much chemicals we use at our hotels. Mainly for cleaning our rooms and other areas, but also for disinfection, technical maintenance and our pools.

Grams per guest night



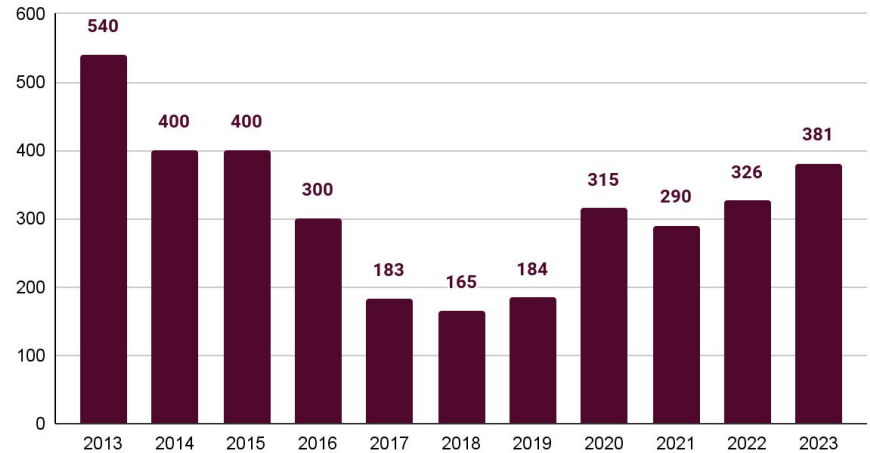
*Higher chemical consumption in 2020 due to Covid-19.

Key figures planet:

Food waste

Today we have a large amount of food waste that comes from plates. One way of decreasing this is to create engagement by our guest to inform about their impact and how they can help us reduce this figure.

Grams per guest





PROFIT

When we deliver the financial statements at the end of the year we should have balance at all three bottom lines.

That is how we ensure our long term profitability.

PROFIT

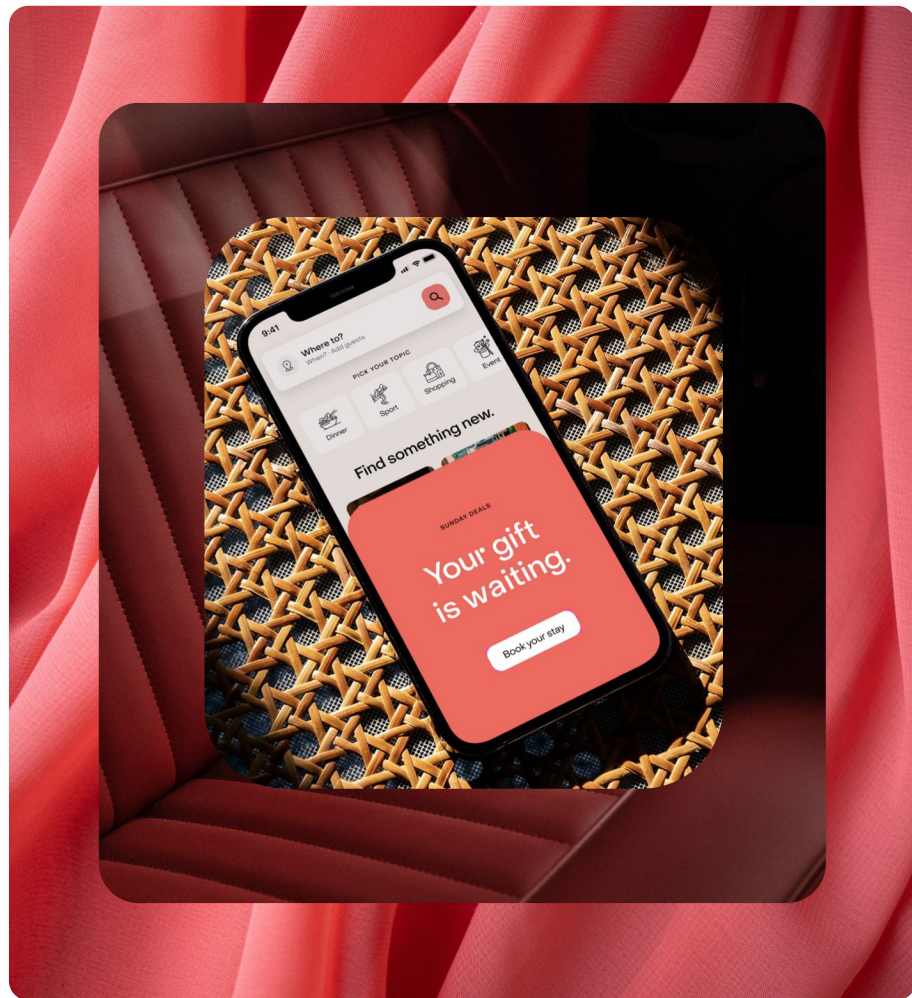
Strawberry – members experience more

The easy points

2,4 million members

Our loyalty program with exclusive member benefits is one of the fastest growing loyalty programmes in the Nordics. Strawberry consists of four membership levels, from Blue through Silver and Gold to Platinum where our members reach a higher level either by overnight stays at our hotels or through points earned in the program.

We strive to create an added value and enhanced digital guest journey to our members by being part of our program and staying at our hotels. Our ambition is that the program should be easy to use and understand as well as give you the personal touch to the different experiences in our program.



Strawberry



BookBeat



fortum

Hertz

karrierehuset

Ishavskraft



VING



SEB

trumpf

GoAhead
NORDIC

HURTIGRUTEN

FINNAIR
PLUS



BENEFITS & REWARDS

Loyalty Program

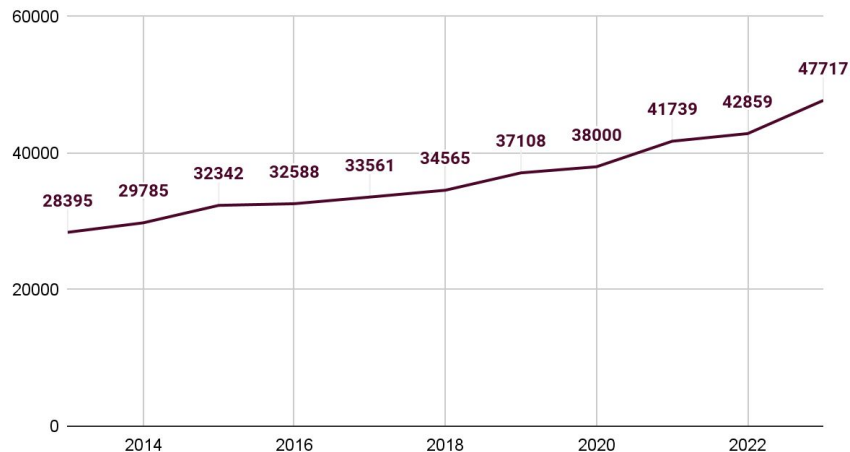
We are creating a world of experiences with an ecosystem of partners. Together, we will become more relevant, to more people, more often.

Key figures profit:

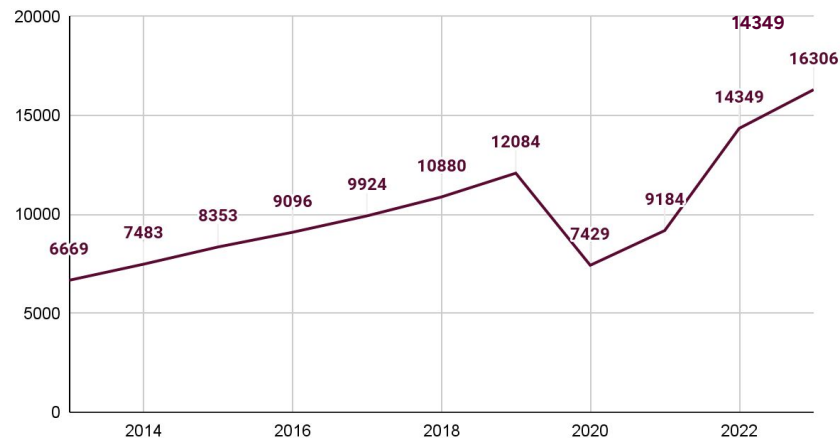
Sales

We experienced a successful year in terms of revenue in 2023. We reached 13,306 billion NOK in revenue, the highest revenue in our history.

Number of rooms (including franchise)



Revenue (MNOK)

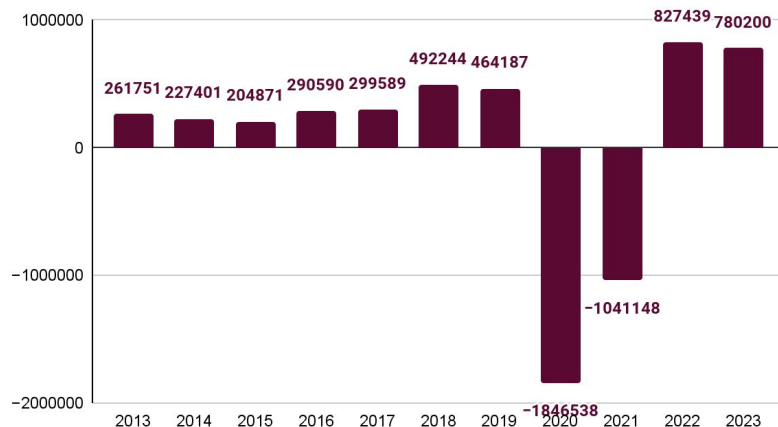


Key figures profit:

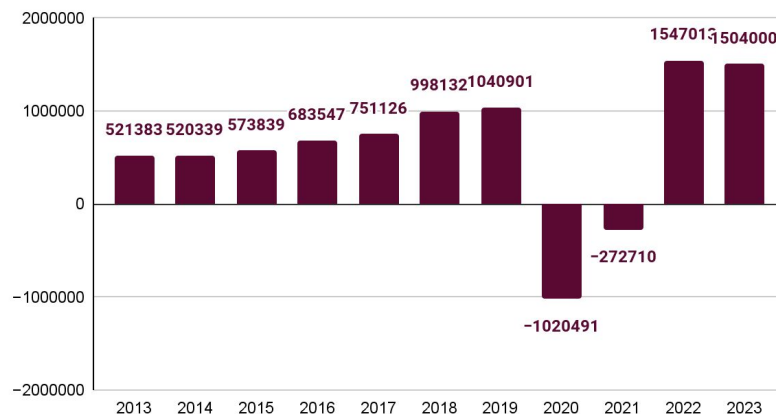
EBIT/EBITDA

Although our revenue in 2023 were higher than ever, we saw a decrease in both our EBIT and EBITDA results. Mainly because we were affected by both increased costs and inflation, which affected our margins.

EBIT (Number in thousands NOK)



EBITDA (Number in thousands NOK)



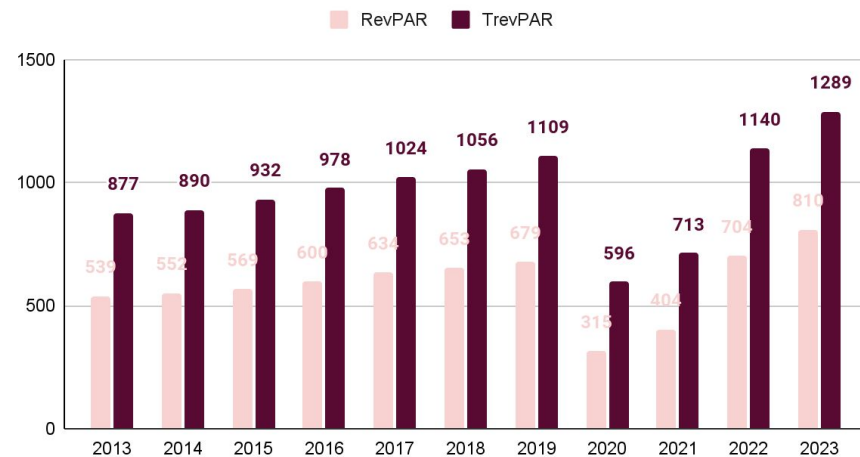


Key figures profit:

RevPAR/TRevPAR

During 2023 our figures for RevPAR and TRevPAR increased further compared to previous years, showcasing that we managed to increase our prices due to increased costs and inflation.

RevPAR/TRevPAR (NOK)



PROFIT

Full scale portfolio

We don't believe in a standard hotel, because there is no standard guest. Through our multibranding strategy we offer our guests and members a variety of brands and hotel concepts suited to their specific needs.



COMFORT HOTEL[®]

FOR URBAN EASY LIVING



RECEPTION

THE QUEST PROMISE

Comfort Hotel® will give you what you need, and skip the unnecessary. We have great locations, selected service, urban design, digital solutions and we respect Mother Earth. We are relaxed, but with high energy. All to an affordable price. Easy.



THE BRAND FOUNDATION

BRAND VISION: Be the first choice in the value segment, by challenging the norms in the hotel universe.

BENEFITS

Rational:

Basic, but basically the place to stay at our destinations.

Emotional:

Our place is not just for sleepovers.

CONSUMER TARGET

Our consumers are young at heart. They know what they want & make sure to get what they need.

They choose us to get comfortable traveling, where the modern traveler feels they get more value than the level of money they spend.

THE BRAND CORE

EASY as in:
Easy on the wallet
Easy access
Easy on the planet
Easy to enjoy

PERSONALITY

Easygoing

Lively

To the point

Know our shit

Confident

Extrovert

WHAT WE SAY

When we speak we do so with a twinkle in the eye, confidence, pride & some edge.

Value & location - rooms from 699,-

We care - reuse, recycle & respect mother earth

Social - not just for sleepovers

Quality Hotel™

For meetings that matter



What we mean:

Quality Hotel™ – For meetings that matter

With us, every meeting is special. A meeting between two colleagues who inspire each other to a new, brilliant idea, between parents and their kids who laugh until they drop, and the meeting where a hundred workmates suddenly share the same vision. It's like the meetings between you and us. Those are the moments that really matter.





Our brand promise:
**With genuine care for each
guest. With true personality.**



THIS IS
CLARION

CLARION HOTEL®

THE FOUNDATION

THE VISION

Increase the quality of life for guests and team members

THE MINDSET

Being Ever Changing

THE CORE

Passionate, Personal & Perfection

CLARION HOTEL CONCEPT



WELLBEING

We want our guests to feel comfortable, healthy, and happy when staying at our hotels. Therefore we provide great gym facilities, nurturing skin products from Rituals and wholesome food. Selected hotels even have a SPA, included treatments. And of course, we will provide you with a good night's sleep.



SOCIAL DINING

Our restaurants offer top notch quality food and fun dining experiences with flavours from Japan, China, Mexico, America and the Nordics. We have something for everyone to enjoy with family and friends.



COMMUNITY CLUBS

The Community Clubs at Clarion Hotel® aim to highlight the different Clarion Concepts and the hotels outlets by increasing brand awareness and increase revenue. It is a general description for all kind of events and activities taking place at the hotel, DJs, live music, talks etc.



SMALL TALK, BIG BUSINESS

At Clarion Hotel® we focus on the personal meetings. Our passion is to give you the best experience before, during and after your meetings. Staff with "Yesitude" and energizing breaks with great Nordic Food.



MY CITY

My City is exactly what it sounds like. We want to own the cities we are located in. Wondering how to live like a local? Or craving the full tourist experience? We will tell you all the secrets, because this is OUR city.



A GREAT START

A great start is a great breakfast! By offering a diverse selection of fresh fruits, vegetables, dairy, meat, eggs, cheese and so on, we try to give our guests the best way to start the day. Doesn't matter if you spent the night or or just popped by, we know how to get your breakfast right!



CLARION COLLECTION

Yours Truly



what is clarion collection?

Clarion Collection Hotel is a group of unique hotels with that genuine cozy “hygge feeling”. Here you’ll find professional service with specific attention to details. We offer a peaceful atmosphere where you will be able to lower your shoulders and relax. One of our most popular brand indicators is our food concept where both breakfast, fika and evening meal is included. Our goal is to leave a significant trace of happiness to all staff, guests and locals throughout Scandinavia.

Come visit, and we’ll do the rest.

Clarion Collection has 21 hotels in Norway and 28 in Sweden - all with great locations.

vision

Creating hygge experiences

goal

*Leave a significant trace of happiness to all
staff, guests and locals*

guest promise

*Personal and peaceful stays with a genuine
hygge feeling, plenty of consideration, always
with evening meal included*

CLARION COLLECTION

Yours Truly

A photograph of a hotel room featuring two beds with white linens and wooden headboards. A nightstand with a lamp and a book is positioned between the beds. The text "Nordic Hotels & Resorts" is overlaid in the center.

Nordic Hotels & Resorts

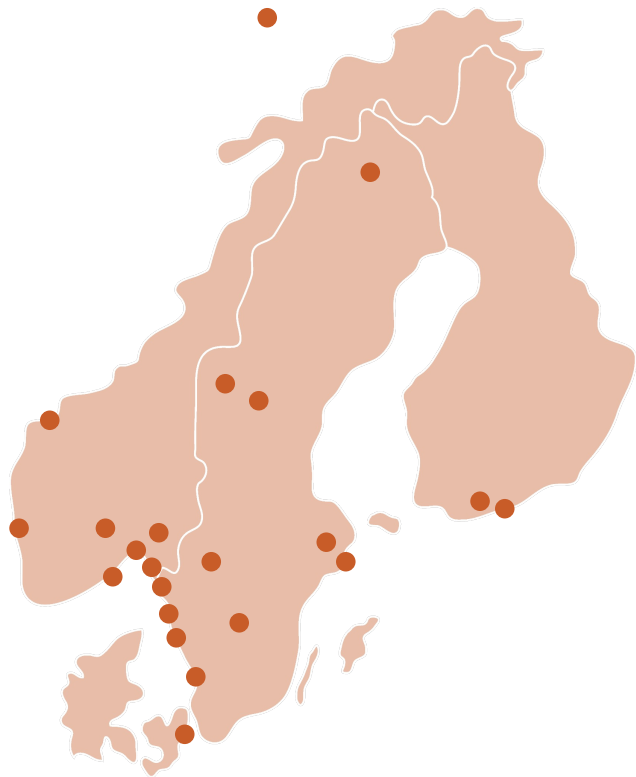


Nordic Hotels
& Resorts

The *reason* to travel

Nordic Hotels & Resorts is the largest collection of independent hotels in the Nordics. From vibrant city hotels to energizing mountain retreats, our hotels are curated to tell a story.





4
COUNTRIES

39
HOTELS

6 400
HOTEL ROOMS

Always unique, always *independent*

Nordic Hotels & Resorts is a lifestyle-driven hospitality group, transforming our industry with conscious luxury and a lust for exploring. More specifically, we:

Provide curated guest experiences, curating brands to tell a story.

Are a collective of devoted people, redefining Nordic hospitality.

Design to inspire, with design as an immersive experience.

Create brands that tell a story, from concept to daily operation.

Work with an entrepreneurial mindset, in order to increase profit.

Restaurants & Bars

Whether you're dining in the heart of the city, or sippin' on cocktails at a snowy mountain retreat, you can expect one thing from our restaurants and bars: that wow factor.

Conscious, creative and cosmopolitan. A visit to any of our restaurants or bars is always a sensory journey—be it through time, flavors or moods. You'll find food and beverage concepts here, led by forward-thinking chefs, constantly perfecting their craft, and award-winning mixologists, some of them named the best bartenders in the world (literally!). What they all have in common is their green and boundary-breaking approach to the dining experience.



Strawberry

