

Jefast Holding AB (publ) publishes information regarding its hotel business due to COVID-19

In order to minimise the economical impact from COVID-19 on the company's Florida hotel business it has been decided to temporarily close the hotel.

Due to COVID-19 (the disease caused by the new Coronavirus) and the extraordinary government actions taken to limit the spread of the virus, the hotel has experienced very low occupancy. Due to this, Jefast has decided to temporarily close the Pelican Grand Beach Resort hotel located in Ft Lauderdale, Florida, USA. Jefast is constantly following and evaluating the business situation and making decisions to adjust to the current situation. Substantial cost reductions has been taken during the last couple of weeks to adapt operations to the current situation.

The hotel will be closed for guests starting April 6 th 2020 and are currently not accepting reservations until May 1 st 2020. Furthermore, 92% of the employees has been furloughed, keeping only the core people in order to prepare and be ready for reopening. Jefast are closely following the different stimulus packages from the US Government to get relief on the financial impact.

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This information is information that Jefast Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (596/2014/EU). The information was submitted for publication, through the agency of the contact person set out above, at 21:45 CET on 6 April 2020.

Jefast was founded in 1977 and has since then had its headquarter in Höganäs, Skåne. Jefast owns and develops properties in Höganäs and Helsingborg and its close surroundings, as well as a hotel in Fort Lauderdale, Florida USA. The company owns a total of 74,825 square meters including both commercial and residential properties in Sweden as well as a hotel in Florida.