

**PRESS RELEASE – 5 MAY 2017**

## **ABP ACQUIRES MRC GLOBAL NORWAY'S HQ AT ÅSANE**

- **The property is leased to MRC Global Norway AS on a long-term contract**
- **The HQ facilities were finalized in 2016 and are custom built for the tenant**
- **The property is ideally located at Åsane just outside Bergen, between the oil & gas clusters Mongstad and Ågotnes**
- **The facilities consist of ca. 8,500 sqm on a plot exceeding 13,000 sqm**
- **The transaction contributes to further diversify Asset Buyout Partners' portfolio in terms of geography, asset type and tenants**

Asset Buyout Partners AS (ABP) has acquired Langarinden 16 at Åsane, the headquarter facilities of MRC Global Norway AS (MRC). MRC Global is the largest global international distributor of pipes, valves, fittings, and related products and services to the energy industry. The company has a global presence with ca. 4,000 employees. MRC is a market leader in the field of valves and related services in the Norwegian market.

The property is a new purpose-built facility with a 15-year barehouse lease contract. The facilities consist of ca. 8,500 sqm of administrative office, workshop, storage and parking on a plot of 13,000 sqm. The property is located in the Åsane district in Bergen, next to E39 and E16, the main roads going East-West and North-South. The supply bases at Mongstad and Ågotnes are key locations for MRC's customers, and with Åsane halfway between the two, the location is ideal for MRC.

MRC moved into the new HQ facilities in January 2016. Prior to moving to the new HQ, the organization was spread out in several smaller facilities at Åsane. The move was culmination of a 5-year co-location process with the purpose of gathering everything under one roof. ABP acquired the facilities from a group of renowned local developers; EGD Property AS and Base Property AS.

ABP CEO William W. Wittusen comments:

*"The property fits well into ABP's investment strategy and game plan of acquiring high quality assets near Norwegian oil & gas hubs. MRC is a solid counterparty with good prospects. The facilities are custom built for the tenant and will further contribute to diversify ABP's portfolio in terms of geography, asset type and tenant mix."*

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### **About Asset Buyout Partners AS:**

Asset Buyout Partners is a specialized investment company, targeting properties and infrastructure in the Norwegian oil & gas sector. The current portfolio consists of 13 assets located on strategically important offshore bases such as Risavika, Kristiansund (Vestbase) and Ågotnes (CCB) as well as properties in Hammerfest and Åsane. ABP's most important customers includes Aker Solutions, Asco, GE, Skangas, ENI, MRC, Halliburton and Statoil. ABP has close to USD 285 million of committed equity from HitecVision, a leading Norwegian private equity investor. The ambition is to build an industrial real estate company and become the preferred landlord and partner for companies operating in the Norwegian oil & gas sector.

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