

PRESS RELEASE – OCTOBER 2019

Asset Buyout Partners acquires six properties

- **Asset Buyout Partners acquires six new industrial properties at Risavika, Dusavika, Stord and Hammerfest through three new acquisitions**
- **Acquisition price of NOK 607 million including debt**
- **Total leasable area amounts to approximately 31,200 sqm and 50,500 sqm of plot**
- **Strong and reputable counterparties on long-term lease contracts**
- **The transactions further strengthen Asset Buyout Partners' presence in Norway's key energy and maritime clusters**

In October 2019, Asset Buyout Partners (ABP) has acquired six industrial properties through three new acquisitions. The first acquired property is located in Dusavik, and the tenant is Scan Tech, a Norwegian subsidiary of LSE-listed James Fisher and Sons. The second acquired property is located in Risavika with Schlumberger as tenant. The third acquisition consists of four properties, three of which are located at Stord and one at Hammerfest, all four housing Advantec, a Norwegian subsidiary of Baker Hughes.

The properties represent a strong strategic fit to ABP's investment criteria of owning mission critical real estate and infrastructure leased by strong counterparties. The transactions will contribute to further diversify ABP's portfolio in terms of geography and tenants, as well as further consolidation of ABP's position in well-established energy and maritime clusters.

Scan Tech Property

Asset Buyout Partners has acquired Scan Tech's headquarter site in Norway, a combination property located at Dusavik, on the northern outskirts of Stavanger. The property is strategically located close to the main oil and gas supply base at Dusavik, and near Asset Buyout Partners' existing properties at Dusavik Base. Dusavik Base was established in 1965 and is one of the most important supply bases in Norway, serving the Johan Sverdrup oilfield until [2073].

Scan Tech AS is a provider of specialist services to marine oil and gas industries. Scan Tech develops, designs and manufactures machinery and equipment within well testing, maintenance and modification work, subsea, lifting and marine products.

Schlumberger property

ABP has acquired a high standard combination facility located in Risavika by Stavanger. The property is leased by Schlumberger Norge AS and is strategically located between Schlumberger's administrative headquarters and main freehold industrial site in Rogaland, and near ABP's other assets in Risavika Havn.

Schlumberger Norge AS is a leading oil and gas service provider to operators on the Norwegian Continental Shelf. It is a subsidiary of Schlumberger Ltd, the world's largest oil service company and the leading provider of technology for reservoir characterization, drilling, production, and processing to the oil and gas industry.

Advantec properties

ABP has acquired four properties leased by Advantec AS. Three of the properties are located at Eldøyane Næringspark at Stord in Western Norway, adjacent to both Kværner's main yard at Stord and Stordbase, a project base with competencies in oil and gas and renewable energy projects. The fourth property is a modern combination facility located adjacent to Polarbase in Hammerfest, the main supply base for the arctic oil and gas region.

Advantec AS is a leading technology systems and products provider specializing in Workover Control Systems (WOCS). In addition, the company offers aftermarket support and services ensuring high availability and reliability of the WOCS systems.

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