

PRESS RELEASE – 26 NOVEMBER 2020

ABP SECURES OPTION TO ACQUIRE A SIGNIFICANT INTEREST IN MO INDUSTRIPARK AND HELGELANDBASE

- On 4 November 2020, ABP entered into an option agreement with Gjelsten Holding for the acquisition of the majority of Helgeland Eiendom which will hold 49.3% of Mo Industripark (MIP) and 36.3% of Helgelandsbase (HB)
- The option agreement was secured in relation to Gjelsten Holding's acquisition of a majority shareholding in Helgeland Invest on 26 November 2020, an investment company owning a portfolio of financial assets in addition to the shareholdings in MIP and HB
- MIP is one of the largest and leading industrial parks in Norway, hosting more than 100 companies and 2,400 employees with a combined revenue in excess of NOK 7 billion
- HB is a mission critical supply base located on the coast of Helgeland, supporting oil and gas activity in the Norwegian Sea
- MIP and HB have a perfect strategic fit with ABP's investment criteria of owning mission critical real estate and infrastructure located in major Norwegian energy and maritime clusters, and ABP's long-term ambitions to diversify the company across industries

Mo Industripark

Mo Industripark is one of the largest Industrial clusters in Norway. The major process facilities at Mo Industripark are a direct continuation of A/S Norsk Jernverk operations which was privatized in 1988. The park offers unparalleled "green" infrastructure for energy-intensive process industries, including an internal power grid of 2 TWh of pure hydropower and Norway's second largest waterworks with more than 100 million cubic meters of annual freshwater capacity, both vital ingredients to attract new industry activity. MIP has established infrastructure for logistics, computer networks and distribution of energy, gas and water and owns around 2.6 million sqm of land, of which c. 500,000 sqm is zoned and available for new industries. Several new energy initiatives are in the development pipeline, such as Freyr's 40 GWh battery cell production facility and Statkraft's green hydrogen facility, further strengthening the park's green and sustainable profile.

Helgelandsbase

Helgelandsbase is a supply base located near Sandnessjøen on the coast of Helgeland. Since 1983, Helgelandsbase has provided base services to most of the oil companies operating in the Norwegian Sea. This includes Phillips (PPCO), Exxon, Mobil, BP, Elf, Amoco, Chevron, BP Amoco, ENI, Shell, Saga, Hydro, Det Norske and Statoil. During these 30 years, Helgelandsbase has acquired considerable experience and relevant expertise in service, supply and logistics services for the petroleum sector. Today, Helgelandsbase is servicing key oilfields in the Norwegian Sea incl. Norne, Skarv and Aasta Hansteen. The supply base totals 33,000 sqm of mission-critical industrial facilities on a 160,000 sqm plot with high alternative use, with an additional 180,000 sqm of zoned land ready for development.

Contact

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