

PRESS RELEASE – 6 January 2026

ABP ACQUIRES EQUITY STAKE IN FORMER MILITARY MOUNTAIN HALL ON ANDØYA

Asset Buyout Partners (ABP) has acquired 22% of the shares in Northsafe AS, the company owning the former military mountain hall located in Skarsteindalen on Andøya. The seller is Tinholt Gruppen AS, which acquired the mountain hall in 2022 and holds the remaining shares in the company. The 9,000 sqm mountain hall was built by the Norwegian Armed Forces in the early 1990s at a construction cost exceeding NOK 1 billion to support operations at Andøya Airport, and includes large halls and extensive technical infrastructure for power, air and water supply, office space, accommodation areas and various other support functions. The facility currently has access to 7 MW of power and is in queue for an additional 25 MW from Statnett. The acquisition is in line with ABP's strategy of investing in mission-critical industrial properties and infrastructure across Norway and represents ABP's second investment on Andøya.

"This is a highly strategic industrial infrastructure asset, and facilities of this kind are rare in the Norwegian market. We see significant potential in the facility and look forward to contributing our expertise, capital and network to realize this potential together with Tinholt Gruppen," says William Wittusen, Co-Founder & CEO of ABP.

"We are very pleased to have ABP on board as a development partner as we now transform the mountain hall for new and future-oriented industries. The facility is well suited for data center and/or military activity requiring high level of security and stable operating conditions, and we are experiencing strong interest from a wide range of potential customers in the market," says Terje Tinholt, CEO and owner of Tinholt Gruppen.

About ABP

ABP is a leading industrial real estate company investing in mission-critical real estate and infrastructure in Norway. ABP owns and manages more than 3 million square meters of industrial facilities and plots in energy and maritime clusters, from Mandal in the south to Hammerfest and the north. The company is owned by Fastighets AB Balder, the largest listed real estate company in the Nordics.

About Tinholt Gruppen

Tinholt Gruppen is a company specializing in real estate development and is wholly owned by Terje Tinholt.

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