

PRESS RELEASE – 28 November 2016

ASSET BUYOUT PARTNERS ACQUIRES SIX PROPERTIES FROM RISAVIKA HAVN

- **The six properties are all fully let on long term leases to companies operating in the Norwegian oil & gas sector**
- **The properties are part of the mission critical infrastructure in one of the most important offshore bases in Norway**
- **Through this transactions, Asset Buyout Partners (“ABP”) expands its current presence at CCB, Vestbase and Hammerfest to also include Risavika**
- **This transaction enables Risavika Havn to invest in the future development of the harbour, as well as supporting the planned restructuring in the ownership of Risavika Havn**

The transaction comprises six industrial properties located in Risavika totaling 110,000 sqm of land and 12,000 sqm of facilities, as well as several large tank-farms. Tenants include the oil service companies Asco, Ferguson, Halliburton and Westco, as well as the LNG producer Skangas (owned by Gasum and Lyse). The properties are let to strong credit counterparties with a long-term and strategic perspective on operations in Risavika. The weighted average lease term is approximately 15 years.

Risavika is located outside Stavanger and is one of the most important offshore bases in Norway with about 130 international service firms located at the base, employing more than 5,000 people. Risavika harbor is the supply and logistics base for both new offshore fields like Ivar Aasen and Edvard Grieg, and more mature fields like Ekofisk.

In addition to supply and logistics services for the oil & gas industry, Risavika is a regional logistics terminal and international ferry terminal. The Skangas LNG liquefaction plant offers quayside LNG bunkering services for marine transportation. In 2015, more than 35,000 tonnes of LNG was delivered to LNG powered vessels at Risavika.

The sale of properties is a key element in the planned restructuring of the ownership of Risavika Havn AS. The local municipalities, through Stavanger Region IKS will over the next three years buy out the minority shareholders and become sole owner of Risavika Havn. The transaction frees up financial capacity and provides a benchmark for demonstrating the market value of the harbour.

Steinar Madsen, CEO of Risavika Havn, states that, *“there was large interest for the properties and we are excited that the buyer was an industrial company. ABP has a clear strategy to own and manage oil & gas related properties and we look forward to a close co-operation going forward in developing Risavika Havn as the region’s most attractive harbor and industrial hub. This transaction frees up financial capacity to facilitate the planned restructuring of ownership in Risavika Havn, as well as increasing the ability to invest in the future development of the harbor.”*

William W. Wittusen, CEO of Asset Buyout Partners, adds that, *“this transaction is in line with our strategy to invest in mission critical assets on long terms leases with solid counterparties in the Norwegian oil & gas sector. Risavika harbor is one of the most important offshore bases, strategically located close to the most important oil fields on the Norwegian Continental Shelf for decades to come. This acquisition will secure ABP a position for further expansion in the coming years.”*

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 assets located in the strategically important offshore bases in Risavika, Kristiansund (Vestbase) and Ågotnes (CCB) as well as properties in Hammerfest. 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. ABP is aiming for an IPO in two to three years' time.

About Risavika Havn AS:

Risavika Havn is located on the site of a former oil refinery that has been transformed to a regional logistical hub. Over the last 10 years, more than NOK 1.5 billion has been invested in the harbor. The harbor is the regional logistical terminal and international ferry terminal for ferries departing to Denmark as well as an offshore base for oil & gas related companies. Out of a total area of 660 decares, almost 200 decares are under development. Risavika Havn is a public-private partnership where Stavanger Regionen Havn IKS is the majority shareholder with a 45% stake, Norse Group has 34% and Risavika Eiendom owns 21%. The owners have agreed that Stavanger Regionen Havn IKS will buy out the minority shareholders within three years.

William W. Wittusen – CEO, Asset Buyout Partners AS

Tel: +47 917 93 989

wittusen@abpre.no

Steinar Madsen – CEO, Risavika Havn AS

Tel: +47 977 34 720

steinar.madsen@risavika.no
