

PRESS RELEASE

August 28, 2015

EQT Infrastructure II acquires Mongstad Supply Base

- EQT Infrastructure II has acquired Mongstad Supply Base, a key Norwegian port serving the oil and gas industry in the North Sea
- Strategy to support further expansion with Mongstad Supply Base as platform
- Thor Håkstad and Tore Thorstensen to join the Board of Directors

The EQT Infrastructure II Fund ("EQT Infrastructure II") has acquired Mongstad Administrasjon AS ("Mongstad Supply Base" or the "Company") from Wimoh Invest AS, a company ultimately owned and controlled by Marit and Trond Mohn.

Mongstad Supply Base outside Bergen is a leading oil and gas port in Norway, strategically located close to an area with high offshore activity. The Company owns land, buildings, storage facilities, piping, roads, quays and other infrastructure at the site, and handles more than 280,000 tonnes over quay per year. The base supports about 20 producing oil and gas installations in the North Sea, and is as such essentially a dedicated port to the industry.

The base was established in 1984 as a supply base to Norsk Hydro (now part of Statoil) and has since invested significantly in port infrastructure as well as land and buildings at the site. The Company currently owns over 600,000sqm of developed land and 750m of quay, accommodating over 2,500 ship arrivals per year. Statoil, a main tenant, has recently announced new sailing routes in order to achieve cost and environmental savings, which is expected to almost double the volumes at the base once fully implemented by the end of 2015. The base is operated by CCB.

Going forward, the strategy is to invest in new infrastructure and land at Mongstad Supply Base, to grow via acquisitions of infrastructure at other supply bases and acquire other infrastructure assets and properties with similar characteristics. The growth of the Company will be supported by a new Board of Directors consisting of Thor Håkstad (former SVP Norsk Hydro) and Tore Thorstensen (Chairman AF Gruppen and Chairman HusCompagniet). This will bring in significant experience from the oil and gas industry as well as the real estate and construction sectors.

"Mongstad Supply Base is critical in serving the oil and gas industry in the North Sea. Oil producers and service companies are consolidating their operations to fewer and larger supply bases, such as Mongstad Supply Base, to realize cost savings. The expected activity increase at the base will require investments in quays, buildings, tanks and other key infrastructure. This makes Mongstad an excellent platform investment, with the key characteristics EQT is looking for: strong market position, hard assets, very long-term contracts with strong counterparties and, most importantly, development potential," says Masoud Homayoun, Director at EQT Partners AB, Investment Advisor to EQT Infrastructure II.

"The oil and gas industry has undergone a shift in recent years, and the increasing activity we are seeing at the base is a result of that. We are very excited that EQT is coming in as new long-term owner with a willingness to invest and expand the infrastructure at the base," says Tore Notø Johnsen, Managing Director of Mongstad Administrasjon.

"EQT, being a reputable private equity player with solid backing from well-known industrial investors, has through the process been a preferred buyer of Mongstad Supply Base. EQT has both shown dedication and willingness to further develop Mongstad Supply Base in the years to come, which will



benefit Statoil and the other customers and operators at the base, local stakeholders as well as the employees in the region,” says Trond Mohn.

EQT Infrastructure II was advised by Handelsbanken Capital Markets, Selmer, McKinsey, PwC and Pangea Property Partners. Wimoh Invest AS was advised by Saga Corporate Finance, Schjødt and EY. The parties have agreed not to disclose the transaction value.

Contacts:

Masoud Homayoun, Director at EQT Partners, Investment Advisor to EQT Infrastructure II, +46 8 506 55 348

Kerstin Danasten, EQT Press Contact, +46 8 506 55 334

About EQT

EQT is the leading private equity group in Northern Europe, with portfolio companies in Europe, Asia and the US with total sales of more than EUR 17 billion and approximately 140,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

EQT Infrastructure II is the second fund within the infrastructure investment strategy investing in medium-sized infrastructure businesses in the Nordic region, parts of Continental Europe, and North America with total commitments of EUR 1.9 billion. Investment targets are regulated infrastructure, concession-based infrastructure, market-based infrastructure and infrastructure-related services.

For further information please visit www.eqt.se