

Pressemelding

Viken county municipality acquires high school facilities in Halden

Norske Skog Saugbrugs and Ringstad Næringsutvikling have together, through Porsnes Utvikling AS, developed and completed modern facilities for high school education in Halden. The project has reused infrastructure and building structures from the former fine paper mill at Saugbrugs, which contributes to a historic and sustainable profile. Porsnes Utvikling AS has completed a sales transaction whereby Viken county municipality becomes the new owner of the facilities through acquiring the shares in the holding company, after having taken over as tenant in July earlier this year.

«Saugbrugs has engaged in industrial activities in Halden for centuries and is a proud employer and contributor to industry and business activities in the region, both directly and indirectly. Together with Ringstad, we have completed a unique vocational education arena that will further strengthen Halden's educational offering and foundation for business development. Viken county municipality's takeover of the building secures long-term quality ownership» says Per Ivar Berg, managing director in Norske Skog Saugbrugs AS.

Norske Skog Saugbrugs' former industrial facilities have been completely rehabilitated and renewed to a modern and high quality high school building with a historic look and an impressive spectre of educational offerings. In addition to traditional class rooms, the building offers modern music studios, two concert halls, wood workshops, and mechanic installations.

«I am very pleased that we have agreed and completed this transaction. It is a better solution to own than to rent the high school facilities, thus this transaction is a good use of funds for the municipality. The solution also offers better visibility and control for the new Østfold county municipality» says Siv Henriette Jacobsen (Labour Party), council leader in Viken county municipality.

The purchase price is based on a gross property value of NOK 730 million, adjusted for various balance sheet items in the school building's holding company. Net proceeds to Norske Skog is expected to be approximately NOK 200 million.

Akershus Eiendom has advised Porsnes Utvikling as transaction advisor, with Advokatfirmaet Thommessen as legal advisor. Viken county municipality received legal advise from Wikborg Rein and financial advise from SEB.

About Norske Skog Saugbrugs AS

Norske Skog Saugbrugs has approximately 400 employees and 40 apprentices, and a turnover of NOK 2.0 billion and a production capacity of 330,000 tonnes magazine paper with core markets in Europe and North America. Saugbrugs produces 2.0 million cubic metres of biogas annually. Norske Skog Saugbrugs has established the companies CEBINA and CEBICO to further develop the commerical efforts within nano cellulose and bio composites.

About Ringstad Næringsutvikling AS

Ringstad Næringsutvikling, a company in Ringstadgruppen, has for more than 40 years been engaged in development, management, and rental of commercial real estate. The properties are managed by the group and there is a strong focus on personal service. The company owns approximately 30 000 square metres of commercial real estate for rental across Halden and surrounding areas.

Norske Skog ASA

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About Porsnes Utvikling AS

Porsnes Utvikling is a joint venture between Norske Skog Saugbrugs AS and Ringstad Næringutvikling AS, with the purpose of developing available industrial properties at Norske Skog Saugbrugs for new applications. The parties are equal shareholders in Porsnes Utvikling AS.

About Viken county municipality

Viken is Norway's largest municipality with more than 1.2 million inhabitants, close to a quarter of Norway's population. The municipality has in total 11 763 employees, whereof 9 579 works in the municipality's high schools. Viken has a broad and strong high school offering. The municipality works systematically with research institutions, educational institutions and businesses to provide the youth with the best educational offering in the country. Viken has 58 high schools, 4 community colleges, and a consolidated vocational school. Viken shall be a school owner that provides all youth with an education that supports them for the future.

Norske Skog
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