



Kinland Acquires Social Infrastructure Portfolio from Nordic Social Infrastructure Invest

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Whitehelm Capital Ltd (“Whitehelm”) and Kinland AS (“Kinland”) are pleased to announce that Kinland has entered into an agreement to acquire a portfolio of 30 properties from Nordic Social Infrastructure Invest AS (“NSII”), a company managed by Oslo Capital Partners AS (“OCP”). The portfolio consists of preschool and care properties in Norway and Finland, and has a total gross property value of approximately NOK 1.4 billion. The acquisition will be funded with equity from existing and new investors, as well as debt facilities from leading international banks and institutional bond investors.

The acquisition is expected to be completed by Kinland, a Whitehelm portfolio company, on or about 24 June 2021.

Kinland is a leading owner of key social infrastructure assets in the Nordic region and continental Europe. The acquisition of the preschool and care properties from NSII includes 19 preschools, 10 care properties and one public office across Norway and Finland.

The acquisition of the portfolio from NSII is the fifth bolt-on acquisition undertaken by Kinland after it was acquired by a consortium of Whitehelm investors in October 2019.

Since its original acquisition, Whitehelm has worked closely with the new Kinland management team to establish Kinland as the leading provider of government-backed social infrastructure in the Nordic region and continental Europe. After the transaction Kinland will own and manage a portfolio of approximately 250 properties.

“The acquisition of this portfolio confirms Whitehelm’s commitment to support the growth of Kinland and further strengthens the very important societal role that Kinland plays as the provider of social infrastructure across the Nordics and continental Europe. We are especially excited to grow substantially in one of our core markets Finland, and to increase our presence within the care property market where we see great potential and robust long-term fundamentals”, said Benjamin Thorsen, CEO of Kinland.

“The acquisition of this portfolio of preschools and care homes is consistent with the strategy of Kinland to develop a meaningful social infrastructure platform across the Nordics and continental Europe. At Whitehelm we are long-term investors, and we will continue to support Kinland in its mission to ‘Invest Where People Live’. We are very pleased to be supporting local communities by providing a high-quality environment for essential services that are used by thousands of people on a daily basis” said Graham Matthews, Chief Executive of Whitehelm Capital and Chairman of the Board of Kinland.

The development of Kinland continues Whitehelm’s long history of successfully providing key infrastructure to local communities. In Norway, this includes not only the investment in Kinland, but also Kvitebjørn Varme, the operator of Tromsø’s district heating network, and SAREN Energy, a sustainable renewable energy platform with presence in Sarpsborg and Fredrikstad. Other of Whitehelm’s recent investments include UK based smart-city developer Connexin, and Vopak Solar Park Eemshaven, a 25MW solar farm in The Netherlands.

Deloitte acted as financial and due diligence advisor, and Wiersholm has acted as legal advisor to Kinland in the acquisition.



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Whitehelm Capital is one of the world's most experienced independently-owned infrastructure managers. With an outstanding track-record spanning over 23 years, Whitehelm has invested €6.7 billion, with over €6.8 billion returned to investors and €3.7 billion in assets currently under management. Whitehelm Capital has achieved strong returns across multiple market cycles, with an exceptional record of capital preservation. Whitehelm Capital offers investment capabilities across unlisted infrastructure, listed infrastructure, infrastructure debt, and advisory.

Whitehelm focuses on working with local communities to provide sustainable infrastructure that meets the highest Environment, Social and Governance standards. Whitehelm is proud to be a signatory to the United Nations backed Principles for Responsible Investing (UNPRI), UN Global Compact and a member of GRESB infrastructure.

www.whitehelmcapital.com

Kinland

Kinland is a social infrastructure company providing high-quality properties for government-backed care services. The company owns approximately 250 properties, providing a safe and quality environment needed for the care of approximately 21,500 people across the Nordic region and continental Europe.

www.kinlandgroup.com

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