



Kinland acquires 12 social infrastructure properties in Finland

Oslo/London, 23 December 2021

Kinland AS (“Kinland”) and Whitehelm Capital Ltd. (“Whitehelm”) are pleased to announce that Kinland has entered into an agreement to acquire a total of 12 social infrastructure properties in Finland in two separate transactions. The first transaction comprises nine properties acquired from a leading industrial developer, including seven preschool units, one elderly care unit and one child protection unit. The properties in the first transaction are primarily located within the largest cities of Finland and are let to leading operators on long-term leases. The second transaction comprises three social infrastructure properties located in the Tampere metropolitan area, acquired from a variety of sellers, and includes two preschool units and one elderly care unit. The properties in the second transaction are also let to strong operators and have a weighted average unexpired lease term of nearly 18 years. The two acquisitions amount to a total gross property value of EUR 37 million.

The acquisitions are expected to be completed by the end of January 2022.

Kinland is a leading owner of key social infrastructure assets in the Nordic region and continental Europe. The transactions are the sixth and seventh bolt-on acquisitions 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 further establish Kinland as the leading provider of government-backed social infrastructure within its geographical segments. Following these transactions, Kinland will own and manage a portfolio of 264 properties.

“These further bolt-on acquisitions confirm Whitehelm’s commitment to support the long-term growth of Kinland and enhance the essential societal role that Kinland plays as a provider of social infrastructure across the Nordics and continental Europe. We are excited about continuing our strong growth trajectory in Finland as well as strengthening our position as one of the leading owners of social infrastructure in this important region”, said Benjamin Thorsen, CEO of Kinland.

“The acquisition of these portfolios of preschools and care facilities is consistent with the strategy of Kinland to develop a meaningful social infrastructure platform. At Whitehelm, we are long-term investors, and we will continue to build upon Kinland’s 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 and Chairman of the Board of Kinland.

The development of Kinland extends 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 recent Whitehelm investments include UK-based smart city developer Connexin and Vopak Solar Park Eemshaven, a 25MW solar farm in The Netherlands.

Deloitte acted as legal and financial advisor to Kinland in the acquisitions.

Whitehelm Capital

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 EUR 6.9 billion, with over EUR 6.9 billion returned to investors and EUR 4.7 billion in assets currently under



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management. Whitehelm has achieved strong returns across multiple market cycles, with an exceptional record of capital preservation. Whitehelm 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), The Task Force on Climate related Financial Disclosures (TCFD), 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 264 properties, providing a safe and quality environment needed for the care of approximately 22,000 people across the Nordic region and continental Europe.

www.kinlandgroup.com

For more information:

Whitehelm Capital

Graham Matthews, Chief Executive

Telephone +44 207 183 6120, e-mail: graham.matthews@whitehelmcapital.com

Kinland

Benjamin Thorsen, CEO

Telephone: +47 480 16 142, e-mail: benjamin.thorsen@kinlandgroup.com

Andreas Wassdal, Portfolio Director

Telephone: +47 936 65 080, e-mail: andreas.wassdal@kinlandgroup.com