

## Press release

### **Establishing North Norwegian tourism group**

**Regional cooperation is the best recipe for success in Northern Norway. Four leading players in the North Norwegian tourism industry are now joining forces to ensure that the value of the tourism industry benefits Northern Norway.**

The companies are establishing the new company Best Arctic AS, which will meet customers from all over the world, right from the first internet search.

“The journey starts with an internet search. Consequently, the region must take a leading position online. Since we are a small destination in a global market, we must position ourselves early,” says Jon Erlend Alstad, Chair of the Board of Bussring AS and the new general manager of Best Arctic.

The annual turnover from the tourism industry in Northern Norway is approximately NOK 4-5 billion. The industry mostly comprises of small, independent operators. This initiative aims to combine local tourism companies into a strong Northern Norwegian group. The new tourism group will issue a quality guarantee to all its guests. They promise their customers that they will be “the best of the Arctic”. The company will integrate marketing and sales as well as tailor unique travel experiences in Northern Norway.

The four companies joining forces to create a robust North Norwegian group are Bussring, Tromsø Safari, Hamn i Senja and Big Fish Adventure. They have also issued an invitation to others wishing to concentrate on quality, sustainability and local value creation.

The initiative has generated major interest among various investors.

“We are so attractive that we already have North Norwegian, national and international investors. They believe in us because we have a track record of success in Northern Norway,” says Alstad.

The equity partner is Tromsø-based Nord Kapitalforvaltning, which is the only private equity management company in the region. The primary investment focus of Nord Kapitalforvaltning is the Northern Norway region, and all management and investment decisions are managed entirely from within the region.

“The turnover from winter tourism in Northern Norway during the 2018/2019 winter season was NOK 1.9 billion. The region received 336,000 winter guests last season. The future potential is virtually unlimited. The focus now is on developing a robust, North Norwegian structure that increases the quality of the total customer experience,” says Bjørn Hesthamar, Managing Partner of Nord Kapitalforvaltning.

## About the initiators

### ***Bussring AS***

- Estimated turnover 2019: MNOK 100
- 82 employees/60 full-time equivalents
- Established back in 1957, Bussring is now the largest coach service operator in the northern Nordic region
- Mission: “for you and Northern Norway”
- Defined as a tourism company, operates the Airport Express Bus in Tromsø

- Head office in Nordreisa with bases in Tromsø and Bardufoss
- Owns and operates “The Arctic Route”, which had 10,000 passengers in the 2018/19 winter season and will expand with new routes to Alta and Rovaniemi from 1 December 2019

### ***Tromsø Safari AS***

- Estimated turnover 2019: MNOK 45
- 26 employees/17 full-time equivalents
- Established in 2012, Tromsø Safari is now the largest supplier of tourism experiences in the Tromsø region
- Supplier of husky safaris, snowmobile tours, whale watching safaris and Sami cultural/reindeer experiences, etc. and established concept of Northern Lights base stations
- All activities focus on local value creation in cooperation with the landowners
- Partner in the “Arctic Cycling” and “Arctic Hike” projects focusing on the development of summer activities

### ***Hamn i Senja***

- Estimated turnover 2019: MNOK 35
- 45 employees/30 full-time equivalents
- An historic fishing station, tourism resort since 1994
- Named as one of the 25 most attractive destinations in Norway
- 70 rooms with combined capacity of 140 guests /restaurant/function rooms/conference facilities
- Activity guides employed year-round (kayaking, cycling, boat, mountain hiking, Northern Lights safaris, wildlife safaris, etc.)

### ***Big Fish Adventure***

- Estimated turnover 2019: MNOK 14
- Located at Hasvik on the island of Sørøya – the realm of the big fish
- Established in 1977
- 20 employees/12 full-time equivalents
- Specialises in deep-sea fishing experiences and top notch North Norwegian hospitality
- Accommodation, food & drink, guides, everything you need for a successful trip
- Focus on sustainability, local ownership and local value creation

### ***Nord Kapitalforvaltning***

- Northern Norway’s only private equity company focusing on active ownership of established enterprises (buyout)
- Established in 2011, manages the Nord II and Nord Small Cap Opportunities funds with Argentum and Rotschild Merchant Bank as cornerstone investors

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