

# AETERNUM.

Press release

## **Aeternum Capital enters a new strategic investment**

**Oslo, 11 November 2021: Aeternum has signed an agreement to acquire, indirectly through Backahill Lindvallen AB, 19,6 percent of the total number of shares in the ski resort company SkiStar. Aeternum will by way of the acquisition become the second largest owner in SkiStar. Aeternum intends to take an active role and through board representation contribute to the next phase of SkiStar's development, both in Norway and Sweden.**

Aeternum investment philosophy is to generate long-term value creation through active ownership in quality companies with untapped potential. Taking an 'in aeternum' perspective is key to achieve this premise. Our philosophy builds on active involvement in business strategy and development, through board representation and by providing support to management.

This deal represents the final step of a long and thorough process, whereby Aeternum has assessed the potential of buying the SkiStar stake from Backahill and the family of Erik Paulsson for a long time. With its strong market position and substantial hidden balance sheet values, SkiStar fits Aeternum's philosophy of buying unique assets with material growth opportunities. Aeternum are supporters of the new strategy of the main owner and management, of focusing on the Nordic market and utilize SkiStar's valuable assets as year-round destinations instead of further consolidation in the Alps.

*"SkiStar AB is a company with unique assets through their ski operations in Åre, Sälen, Vemdalen, Trysil and Hemsedal. We are very pleased that Aeternum exclusively got the opportunity to become an owner and believe that we can contribute to the long-term value creation of SkiStar. The scalability in the ski pass business together with hidden values in the landbank and a strong digital offering with huge potential are all attributes we like at Aeternum. A new structure with collaborations with developers will contribute to further develop these destinations in a good way going forward. We will support this and contribute to further consolidate the market in the Nordics", says Vegard Sjøraunet CEO of Aeternum Management AS.*

Our advisors through the deal have been Anders Moberg (part of Aeternum Advisory Board), DNB Markets, Wikborg Rein and Cederquist. For further information, please contact Vegard Sjøraunet: +47 91 33 44 30 or [vs@aeternumcapital.no](mailto:vs@aeternumcapital.no).

### **About Aeternum Capital AS**

Aeternum is an active and long-term owner of listed and privately owned high-quality companies in the Nordics, headquartered in Oslo, Norway. The company is independently managed by Aeternum Management AS and is led by Mr. Vegard Sjøraunet.

[www.aeternumcapital.no](http://www.aeternumcapital.no)