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PRESS RELEASE

June 13th, 2018 —TROMSØ, NORWAY.

Arctic Economic Council Welcomes SpareBank 1 Nord-Norge as Arctic Partner

The Arctic Economic Council is pleased to welcome SpareBank 1 Nord-Norge as a new Arctic Partner to the pan-Arctic business community.

SpareBank 1 Nord-Norge is a provider of financial services in the private and corporate market in Northern Norway. Their headquarters is in Tromsø, Norway.

“SpareBank 1 Nord-Norge is our first member from the banking and finance sector, and we are very happy to have them contribute to the work of the Arctic Economic Council. Investments and financing are essential in the development of the region. We are pleased to have onboard a new member with solid experience on how responsible investments in the Arctic look like,” said Tero Vauraste, the Chairman of the AEC.

There are various levels of membership at the AEC for both Arctic and non-Arctic stakeholders. Larger businesses may apply to join the AEC family as an Arctic Partner. The AEC’s active organizations include a diverse collection of business industries that operate in and outside of the region.

Erling Kvadsheim, the AEC’s Norwegian Vice Chair states: “SpareBank 1 Nord-Norge has supported the business development in Northern Norway for more than a century, and is today a leading financial institution in the region. They will be an important addition to the AEC membership, and I welcome them to the AEC.”

SpareBank 1 Nord-Norge comments: “A sustainable and responsible development of the Arctic region is in the best interest of the people of Northern Norway and therefor also for SpareBank 1 Nord-Norge. This is why we see value in joining the AEC, and we look forward to participating in the work ahead.”

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ABOUT THE AEC

The AEC is a business forum established to facilitate Arctic business-to-business activities, promote responsible economic development and provide a circumpolar business perspective to the work of the Arctic Council. The inaugural meeting was held in September 2014 in Iqaluit, Nunavut Canada. It has a 42-member board from eight Arctic states and six permanent participant organizations. The Finnish business community holds the Chairmanship of the AEC from 2017 to 2019.

