Arion BBA // FJELDCO

Arctic Investments 2025

Pt CAPITAL NALIK VENTURES

Hugh Short

CEO of Pt Capital

Peter Christiansen

Interim CEO of Nalik Ventures



GREENLAND TOURISM INFRASTRUCTURE

ARCTIC INVESTMENTS 2025



Pt CAPITAL

NALIK VENTURES



Pt CAPITAL

NALIK VENTURES

Pt Capital and Nalik Ventures have an opportunity to develop the next global destination in Greenland

Materials presented are for informational and for discussion purposes only

Pt CAPITAL

Indigenous-led, Pt Capital is an Alaska based investment manager with Arctic expertise

NALIK VENTURES

Nalik Ventures is the Greenland's primary investment gateway and serves as the local anchor

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Strong local and political support gives us access to Greenland investment opportunities

+

Capabilities to oversee portfolio of tourism industry assets

+

Institutional capital experience with managing and deploying funds

A New Gateway to Greenland

$700M+ in Airport Developments are unlocking direct international access and fueling rapid growth

- **Nuuk**, capital of Greenland, finished a 2,200 m runway that opened in late 2024
- **Ilulissat,** Greenland's leading tourism hub, is constructing a 2,200 m runway scheduled to open in fall 2026
- **Qaqortoq,** gateway to South Greenland, is building a 1,500 m runway expected to open in spring 2026



An Opportunity to "Build a Global Destination"

How we are addressing market demand through the following avenues:

1. **Hotel Development** – Expanding room capacity to meet rising visitor volumes.
2. **Cruise Port Infrastructure** – Identifying world-class cruise experiences across key destinations.
3. **Attraction & Tour Product Development** – Enhancing onshore offerings to extend stays and increase local economic impact.

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On the Ground Floor of Transformation

Nuuk experiences significant passenger growth

The New York Times

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By Niraj Chokshi

June 29, 2025

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The remote northern island wants more visitors. 'It's the rumbling before the herd is coming,' one hotel manager says

By Allison Pohle
Oct. 22, 2024 9:00 am ET

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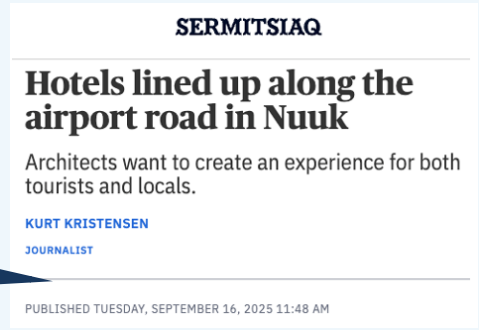

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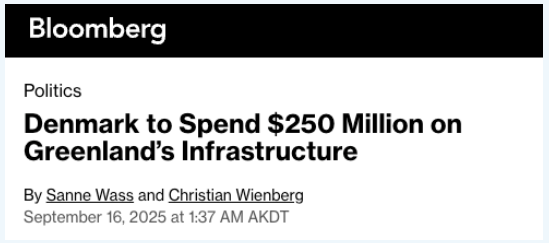

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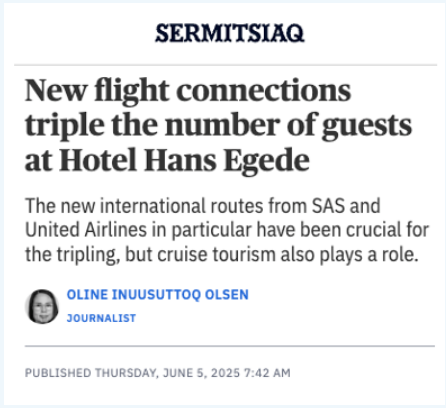

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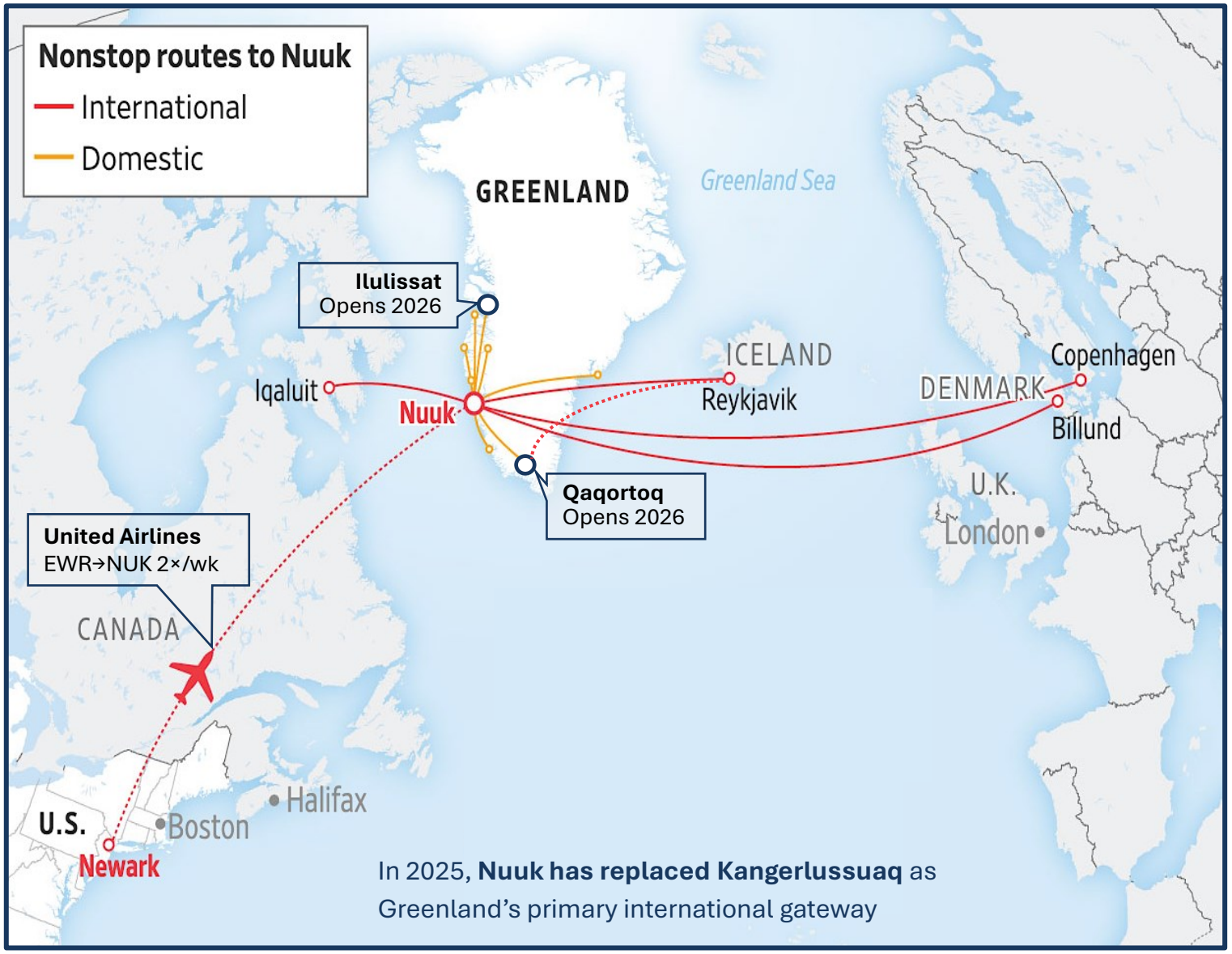
Why Greenland and Why Now



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5 Each new weekly summer flight to Nuuk, assuming 180 seats per flight, would require **an additional ~40 rooms**

Numbers shown are estimated based on Pt Capital internal analysis

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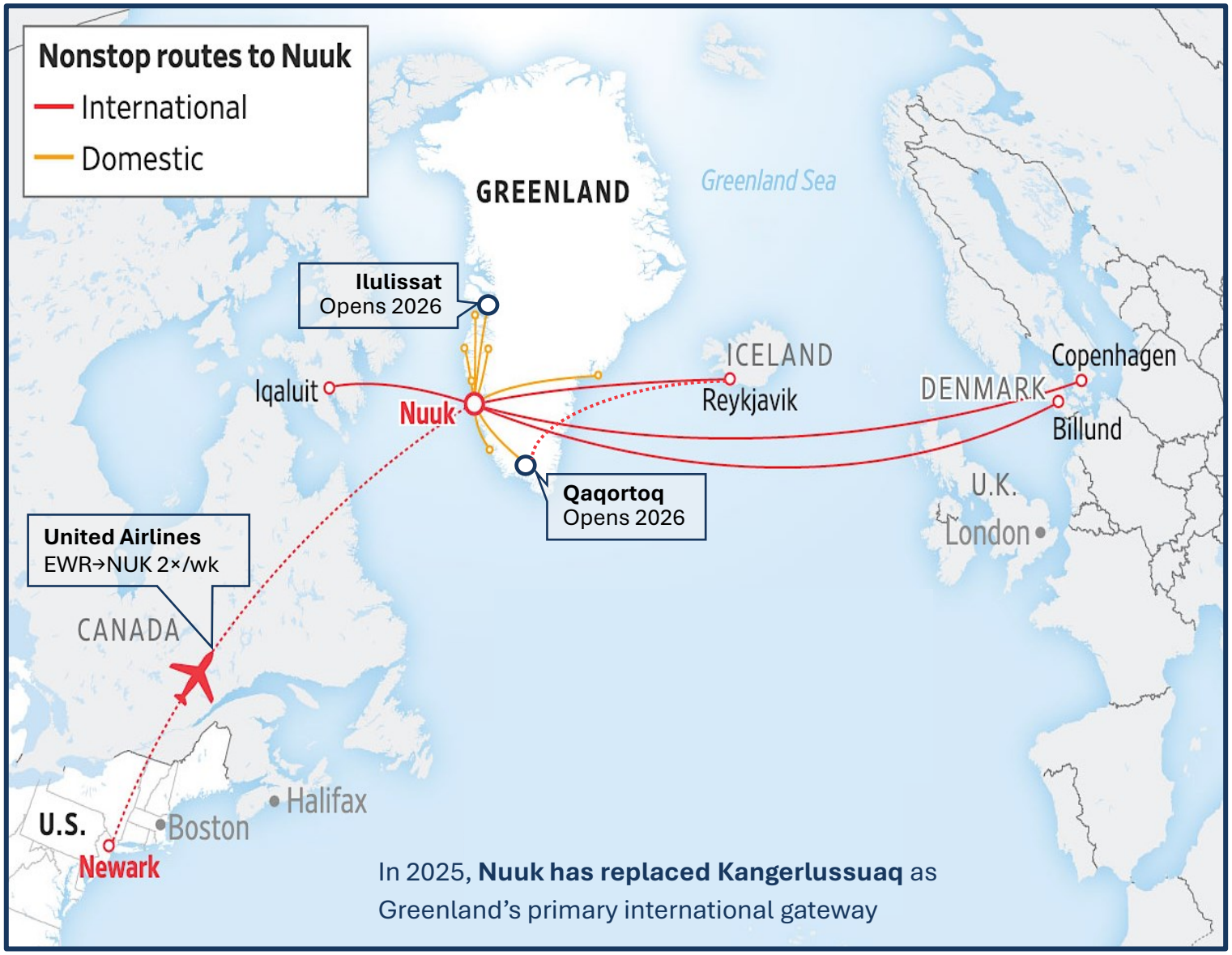

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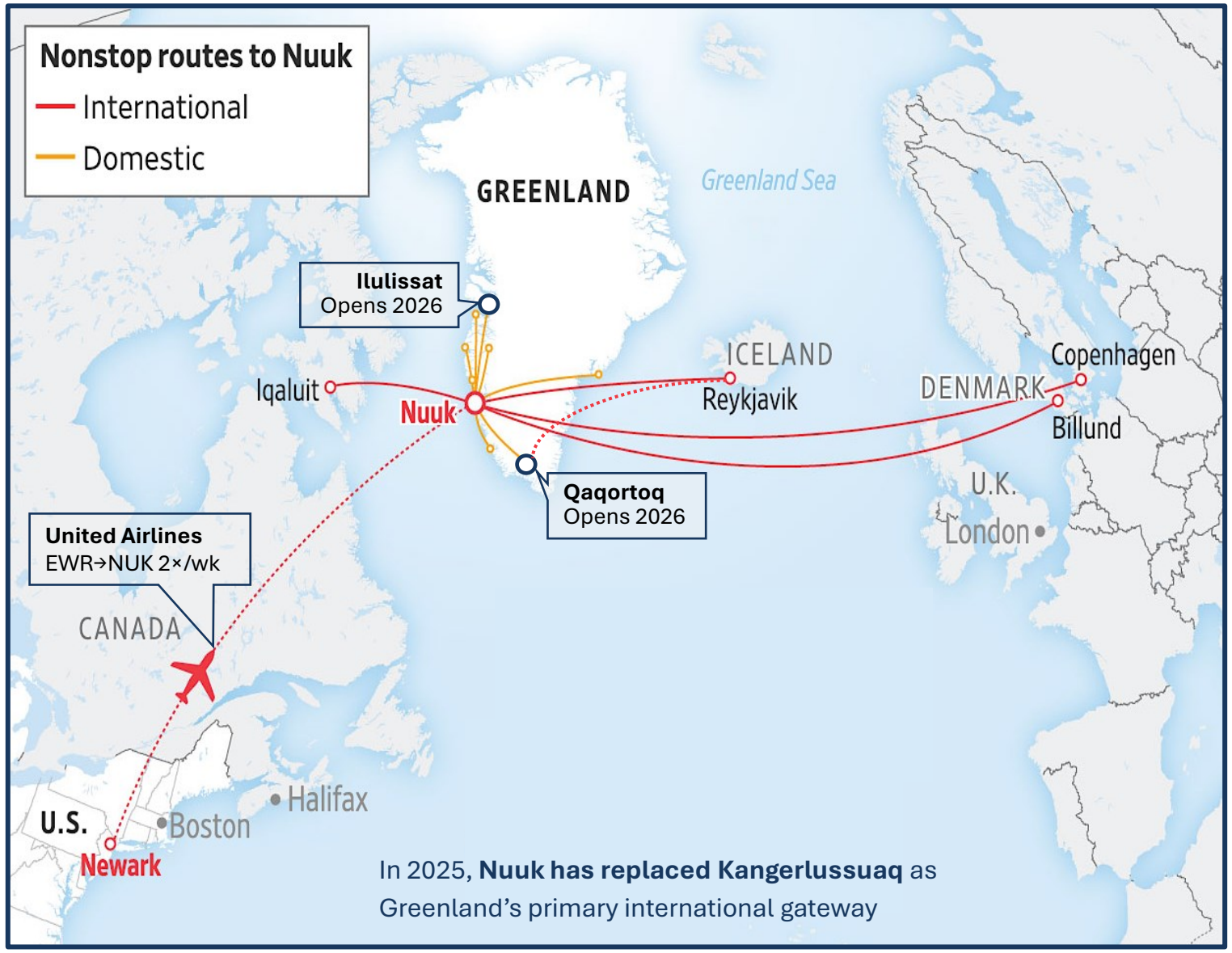

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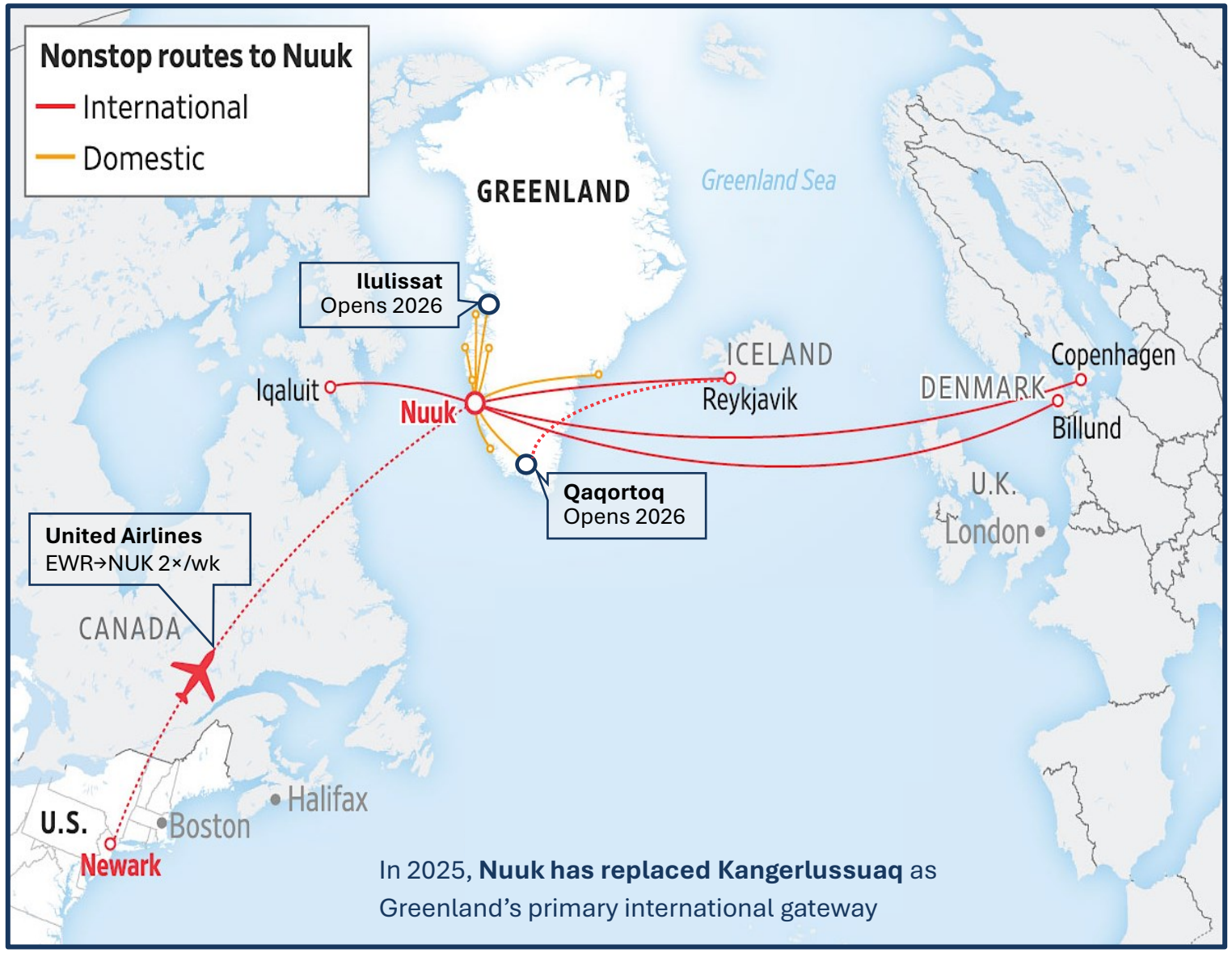

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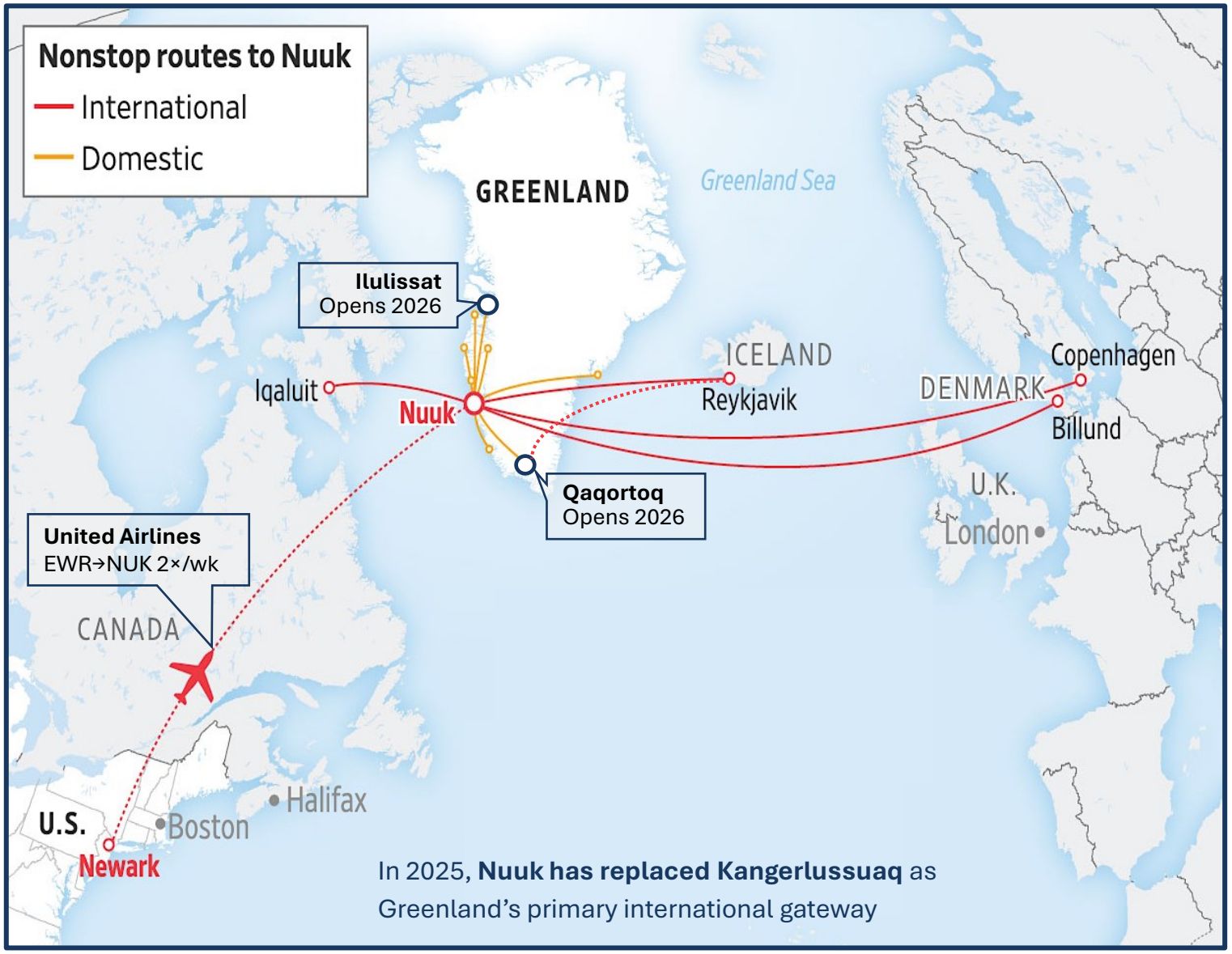

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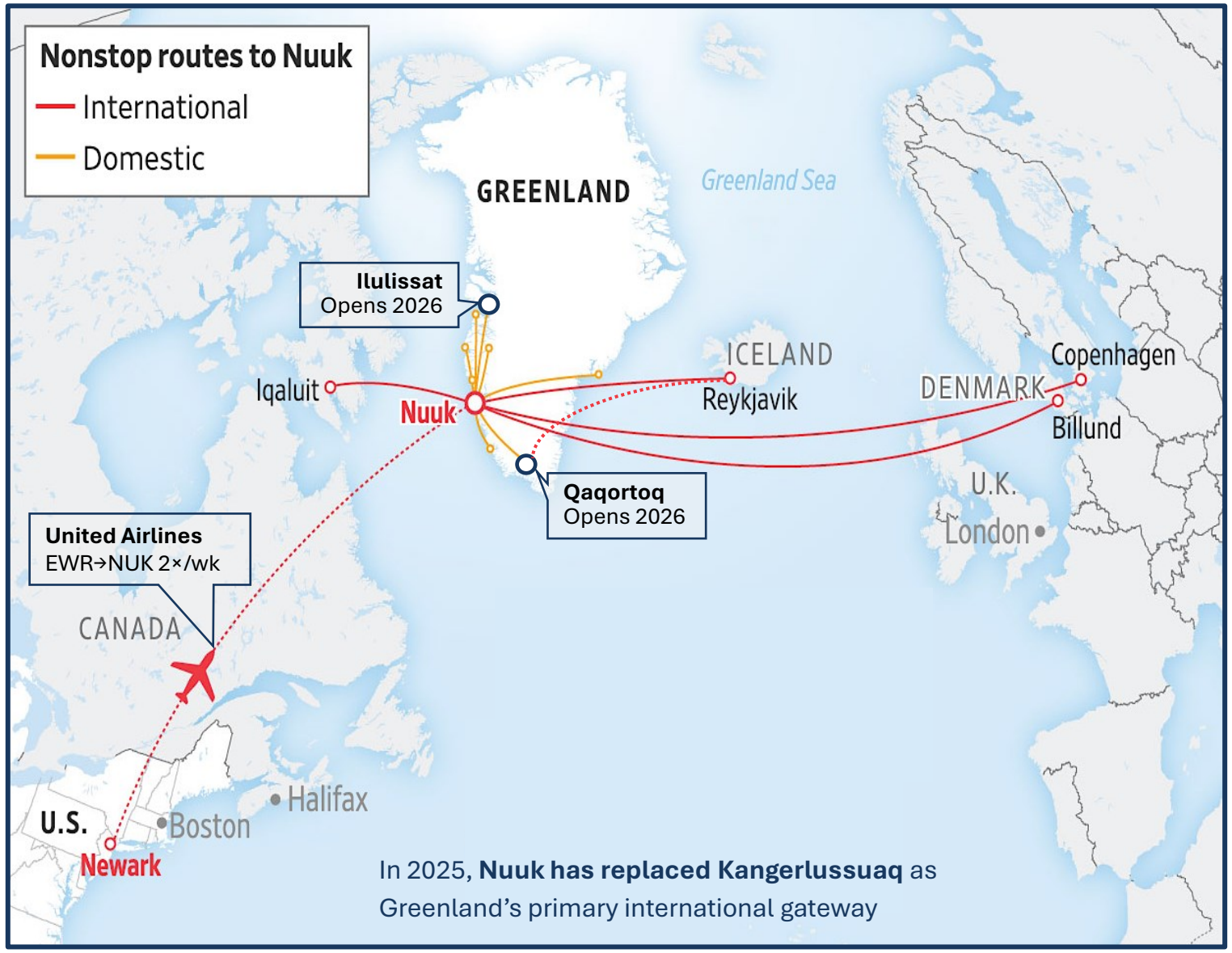

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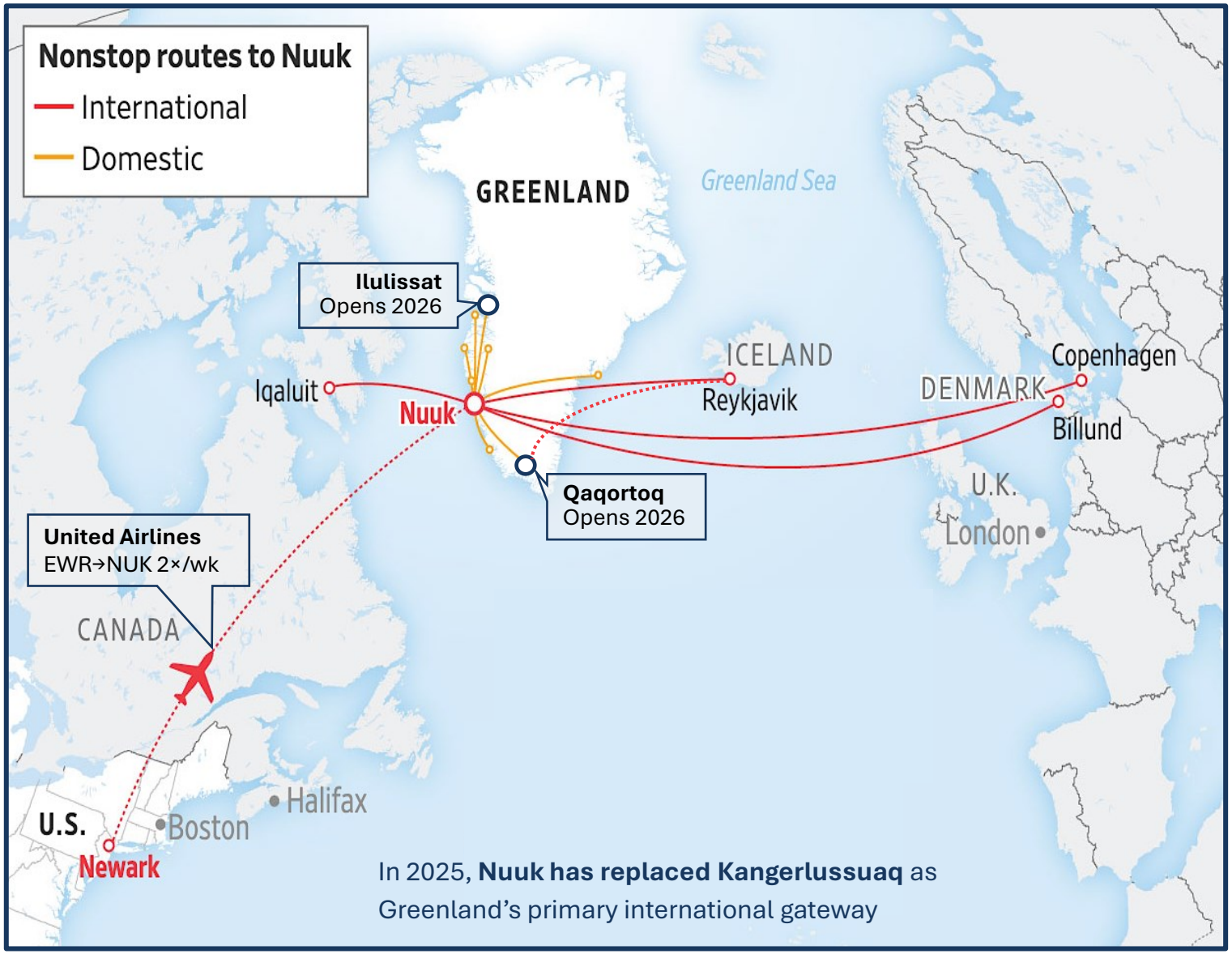

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New airports in **Ilulissat** and **Qaqortoq** are set to open West Greenland to the world **further fueling connectivity and demand**

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Qaqortoq Airport







Ilulissat Airport







Nuuk Airport







Initial Investment Alongside Local Hotel Partner

The importance of this project:

1. **Approved by the Government of Greenland** to invest and build in Nuuk's designated tourism zone
2. **Backed by a strong operator team** with the capacity to scale across Greenland

Hotel Aurora Portfolio
hotel-aurora.gl



Led by Klaus and Anita Iversen, operators of a **93-room** portfolio in Nuuk



Built in 2021, Hotel Aurora Nuuk is a **32-room lodge** close to downtown Nuuk



Plan to **develop new 112-room** Hotel Aurora Nature strategically located between the new Nuuk airport and the local ski lift **to open Summer 2026**

We have identified over $100 million equity need for immediate investable projects

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Total Addressable Market for Hotel Demand

1) Improved accessibility and 2) a global shift toward adventure and experiential travel drive growing demand for polar tourism destinations

	Visitors 2010		Visitors 2024	Annual Growth	Spend $USD	Avg Visitor Spend
Alaska	1.8 MM	→	3.0 MM	4%	$3.9 B	$1,300
Iceland	650 K	→	2.3 MM	9%	$3.7 B	$1,600
Antarctica	33 K	→	122 K	10%	$820 MM	$6,700
Svalbard (Norway)	34 K	→	92 K	7%	$110 MM	$1,200
Polar Tourism Market	**2.6 MM**		**5.5 MM**	**6%**	**$8.5 B**	**$1,500**

Greenland Comparable Growth Scenario	110K Current International Flight Pax	→	440K Future International Flight Pax	~3,200 New hotel rooms need developed	~$750 Million Cost to develop new hotels

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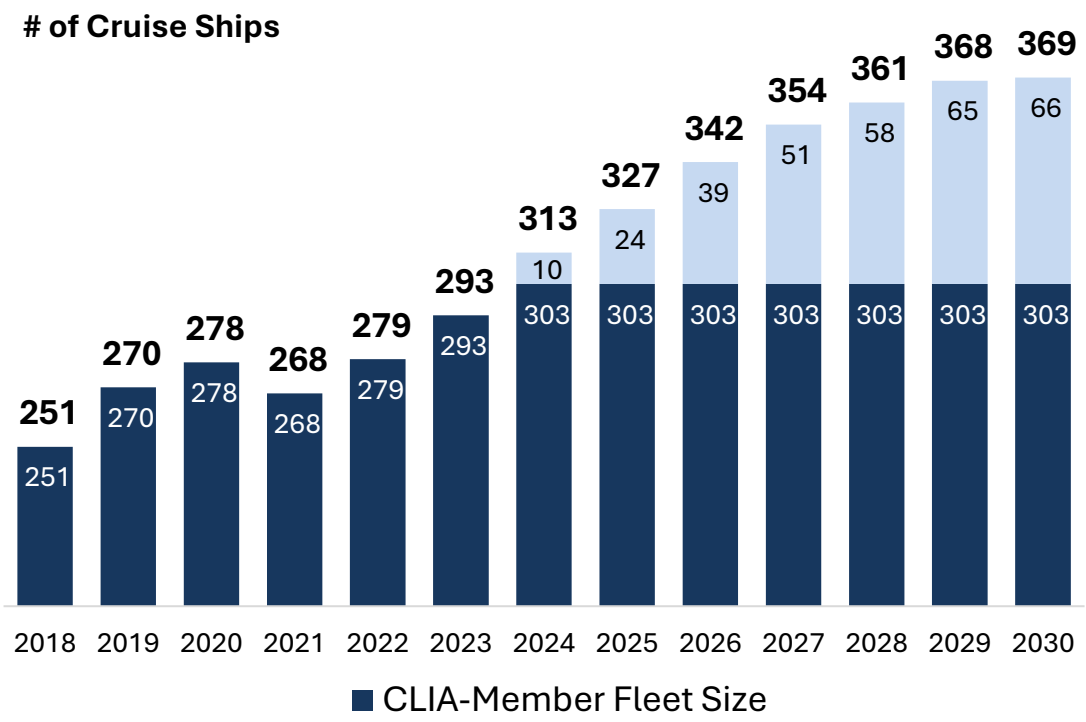
4. Leverage cruise-backed contracts to raise financing for port infrastructure
5. Invest in tour operators, attractions, and transport providers to enhance onshore offerings and maximize visitor value.



Future of Arctic Cruising

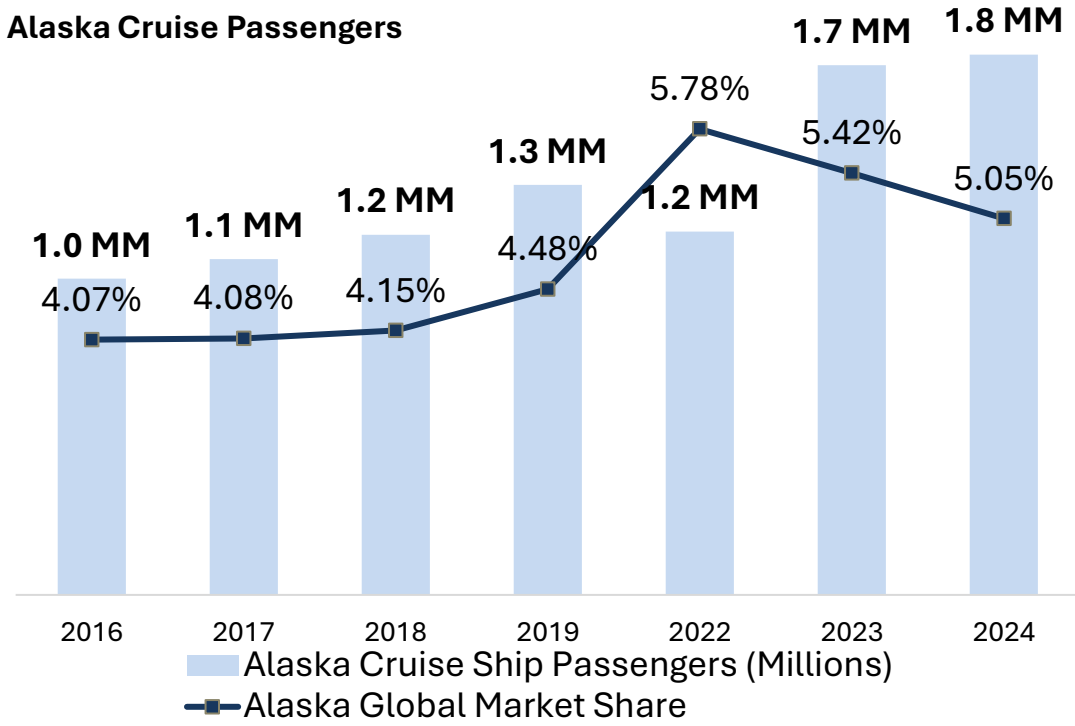
Greenland offer the next frontier for Arctic cruising

Significant fleet expansion drives cruise industry demand for new destinations



Cruise lines are spending $52 billion from 2024 to 2030 for new fleet construction with major spending

Alaska's capacity limits drive cruise lines to seek new Arctic destinations



Rising demand for cruise berths is fueling over **$400 million** in new Alaska port investments

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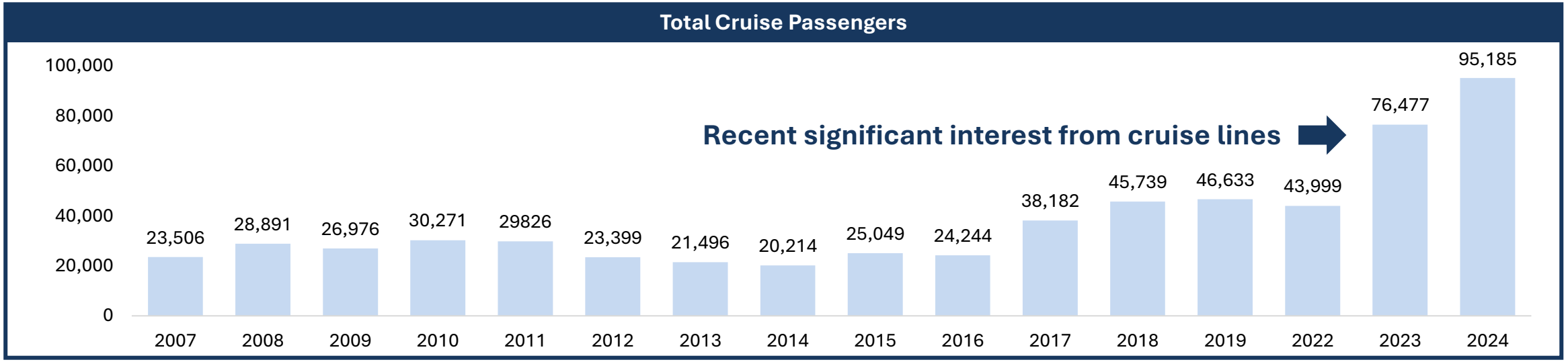
Cruising in Greenland

Total Cruise Passengers



Visitor Viewpoint

- World-class natural experiences
- High-impact shore excursions
- Authentic local cuisine
- Culturally rich and visually stunning

Untapped, exclusive appeal

Cruise Industry Viewpoint

- New airport used for turn ports
- Onshore power to reduce emissions
- Compact cruise geography
- Strong onboard revenue potential

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Sustainable Development Focus

Uplift Inuit Culture	▪ **Integrate indigenous knowledge and storytelling into the visitor experience** ▪ Ensure cultural interpretation and design are led by Inuit voices and values ▪ Maximize local benefits and income generation through sustainable tourism development
Empower Local Labor & Ownership	▪ **Prioritize job creation, skills training, and long-term employment opportunities** for local residents to address persistent labor shortages. ▪ Create pathways for local equity participation in tourism and infrastructure projects
Protect Traditional Industries & Way of Life	▪ **Ensure developments do not disrupt fishing zones or traditional hunting grounds** ▪ Conduct environmental and cultural impact assessments in close coordination with local communities
Respect Residential Areas	▪ **Locate tourism centers away from core residential neighborhoods to minimize disruption** ▪ Design visitor flow and operations to respect community privacy and daily life

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5. **Invest in tour operators**, attractions, and transport providers to enhance onshore offerings and maximize visitor value.



Greenland’s tourism sector is entering a pivotal growth phase

Please connect with us to learn more about specific opportunities to invest in tourism infrastructure

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