Arion banki BBA // FJELDCO

Investment Opportunities in the Arctic

Gunnar Thor Thorarinsson

Partner & Head of London Office, BBA//Fjeldco

A Gateway to the New Arctic

Leveraging Iceland's Renewable Energy and Advanced Infrastructure

BBA // FJELDCO

Iceland – The natural starting point

- Strong alignment between the Nordic countries, both culturally and with the legislative framework, including corporate law, finance, energy sector etc.
- New Arctic - Iceland was part of the Kingdom of Denmark until 17 June 1944, like Greenland and the Faroe Islands are still today.
- Declaration on Future Cooperation between Greenland and Iceland from October 2022 focuses on improving cooperation on trade and fisheries, climate change etc.
- Iceland is the natural starting point for investment in the Arctic.
- With offices in Reykjavik, London and France, **BBA//Fjeldco** is the natural starting point for advice in relation to investment in Iceland and elsewhere in the Arctic.

BBA // FJELDCO

Renewable energy

/ Iceland is a leader in the use of renewable energy sources and geothermal development worldwide. Icelandic experts are at the forefront when it comes to both technical innovation and advice in relation to renewable energy projects and the sustainable use of energy resources.

/ Abundant resources available but significant investment needed in electricity production (hydro, geothermal and wind) and –network in Iceland.

/ Possibilities in the Arctic to increase the use of renewable energy sources – wind in the Faroe Islands and hydro in Greenland.

/ **Elements by BBA//Fjeldco** have advised governments and inter-governmental agencies, such as the World Bank, UNDP, EU etc., on regulatory aspects of renewable energy, and private parties in relation to Power Purchase Agreements and Project Agreements etc.

/ We have created the Geothermal Transparency Guide, providing an overview of the geothermal regulatory framework in 17 countries: http://www.geothermal.bba.is

BBA // FJELDCO

Public-Private Partnerships

- Investment needed in infrastructure, especially transport infrastructure and energy, but also housing and municipal projects.
- General election in Iceland 30 November 2025, but likely to be cross-party political support for increased investment in infrastructure.
- PPP legislation from 2020 in relation to six specific transport infrastructure projects, with estimated cost close to 1bn USD. Implementation of the legislation not successful so far and financing has been difficult.
- Opportunities for involvement of international investors and advisors.


Thank you

Arion banki BBA // FJELDCO

Investment Opportunities in the Arctic

Emerging frontier in sustainable development