



Park Adventures Group

For Immediate Release

3 December 2021

Contacts:

Terje Normann Johanssen
Board Chair
Park Adventures Group
NO: +47 41917500

Belinda Thorkildsen Sousa
CEO
Park Adventures Group
NO: +47 47710074
USA: +1.612.636.5931

Sue Lee
U.S. Media Contact
SorensenLee, LLC
US: +1.612.804.5192

**Park Adventures Group (PAG) Launches Theme Park Concept with Two Confirmed Locations
*Third Location in Discussion in U.S.***

Kristiansand, NO – Belinda Thorkildsen Sousa, founder and chief executive officer of Norwegian-based Park Adventures Group AS (PAG), announced that the company is actively finalizing its plans to develop its first two innovative KORALA® branded theme parks. Construction on the park in the Dominican Republic is anticipated to start by late summer, 2022, with opening tentatively scheduled for late 2023. Construction in Norway is scheduled to begin by the end of 2022, with opening anticipated in early 2024.

“Our highly unique and differentiated KORALA concept has been met with great excitement,” said Sousa. In KORALA, mythical lands of centuries past come to life by bringing together diverse cultures in a harmonious, ‘modern’ interpretation of historical legends and lore.

KORALA Dominican Republic is an imaginative blend of exciting local Caribbean and Norse history and folklore. Guests will experience the immersive tales of both cultures in this KORALA world, through theatre, music, street food and rides – including a Norwegian-built wooden Viking longship.

-more-

The 140.000m2 park (approximately 35 acres) will be located in the Puerto Plata region on the lush northern coastline. The prime site allows for further expansion over the next several years. PAG is partnering with local company Ciudad Dorada, owned by the Redondo family, and construction group GrupoAtlanticoRD, to build the park. The Dominican Republic welcomes six million visitors each year.

A second, 150.000m2 (approximately 37 acres) KORALA theme park site has been confirmed in southern Norway, adjacent to the new Highway E39 exit to Mandal. Discussions with local civic officials and investors continue and planning is underway with local construction company and partner TT Anlegg.

PAG is also currently in active discussions with local civic officials and investors in the Minneapolis/St. Paul area of Minnesota, U.S., to determine a location for a KORALA park.

A new KORALA story is written and developed for each site, integrating that region's local folklore and cultures. The one recurring theme from location to location is Nordic Viking legend. "It is our ability to be hyper-local when creating our park concepts, working with civic leaders and other local stakeholders, that makes the experience highly unique for visitors, and also uniquely transferable from a business development standpoint," said Terje Normann Johanssen, board chair, PAG.

Reflecting its commitment to KORALA's local communities, PAG is implementing a restorative circular economy approach in the development and management of its parks. In addition to doing no harm, the goal is to create net-positive impact across economic, environmental and social dimensions. "We will be conscientious to keep local products, materials and energy in use as long as possible, eliminate waste and pollution, employ local talent to enrich local economies, and restore ecological systems," said Sousa.

PAG's goal is to provide majority ownership of the parks to local investors, further strengthening the local economy. As the owner of the KORALA registered trademarks, PAG will continue to focus on securing and training management for the parks as it develops concepts for additional park locations across the world.

-more-

In 2021, Park Adventures Group AS incorporated Park Adventures Group Inc., in Minnesota, U.S. The company plans to establish its headquarters in the U.S. as more KORALA park concepts are developed. Earlier this year, PAG worked with [BARN](#) (Business Accelerator Resource Network) at [Norway House](#), the National Norwegian Center in Minneapolis, Minnesota. BARN is an expert and trusted network of mentors that provides Nordic business leaders counsel and connections to the right resources to launch in the U.S. market.

The global theme and amusement park industry is large. It is estimated that in 2022, nearly 1.3 billion guests will visit parks with total spending exceeding \$60 billion (US dollars), reflecting a compound annual growth rate of approximately 6.2 percent over 5 years.*

“We look forward to introducing this new concept to guests in the near future, creating shared memories, supporting local economies and sparking imaginations across the world,” said Sousa.

About PAG

Park Adventures Group AS was founded in 2010 in Kristiansand, Norway, by Belinda Thorkildsen Sousa and a small group of Norwegian investors. The company today has a growing list of investors in Norway and the United States. Sousa has more than 25 years of global experience in the tourism and travel industry. PAG’s active board of directors include Norwegian leaders in finance, investing and international trade. The company is focused on developing and launching exceptionally differentiated concepts for the global adventure theme market. PAG is the concept owner and developer of KORALA.

###

**IAAPA Global Theme and Amusement Park Outlook: 2018-2022*