



For Immediate Release

13 April 2022

Contacts:

Belinda Langfeldt Thorkildsen De Sousa
CEO
Park Adventures Group
NO: +47 47710074
US: +1.612.636.5931

Björgvin Sævarsson
CEO
Yorth Group
EU: +1.354.6266778
US: +1-651.336.5600

Sue S Lee
US Press Contact
SorensenLee, LLC
US: +1.612.804.5192

Park Adventures Group (PAG) AND Yorth Group Announce Partnership

Designing Restorative Theme Parks on Global Basis

Kristiansand, NO – Belinda Langfeldt Thorkildsen De Sousa, founder and chief executive officer of Kristiansand-based Park Adventures Group AS (PAG), and Björgvin Sævarsson, founder and chief executive officer of Minneapolis, Minn.-based Yorth Group, have announced their partnership for the design and development of scalable, location-based restorative and circular economy theme parks.

PAG is actively implementing an environmental, social and governance (ESG) strategy in its development projects, supporting Norway's overarching commitment to global sustainable development goals. The company's immersive and exportable entertainment concept, branded KORALA[®], celebrates local legends and diverse cultures as it catalyzes net-positive development that enriches each park location's environmental, social and economic health and wellbeing.

Two projects are currently in process: KORALA Dominican Republic will be located on the northern coastline in the Puerto Plata region; and KORALA Norway will be located in Mandal, in the south of Norway.

"For these projects, we have created a circular economic value proposition that is meaningful to our key stakeholders," explains Sævarsson. He and his team are partnering with Sousa to establish an integrated, circular design for every aspect of the park, from roads and buildings, to merchandise and food. "As an example," said Sævarsson, "the delivery of circular solutions from the supply chain is critical to success. We're working with our partners to evaluate their supply chains and advising on new solutions that position them for next-gen growth, ensuring achievement of our projects' circular goals."

"With the assessment and reporting tools from Yorth Group," said Sousa, "we can identify the unique value of all elements of our projects and how they will be enhanced or advanced." This process means that PAG measures the positive impact made not only on the material assets of the destinations, but also on all park employees, local community members, other businesses in the community, and local municipalities. Outcomes will be quantified for financial impact while non-financial accounting will provide an ecological equity statement.

"We're proud to be the first to create entertainment experiences and destinations that can be localized to communities around the world, making a positive impact on the people, culture, economy and environment in those communities," said Sousa.

-more-

About Park Adventures Group

Park Adventures Group AS (PAG) was founded in 2010 in Kristiansand, Norway, by Belinda Langfeldt Thorkildsen De 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 tourism, finance, investing, hotel and hospitality, and international trade. The company is focused on developing and launching exceptionally differentiated restorative concepts for the global adventure theme market. PAG is the concept owner and developer of KORALA®.

About Yorth Group

Yorth Group was founded by Björgvin Sævarsson in 2017 and currently operates offices in Minneapolis, Minn., U.S., and Reykjavik, Iceland. A design, development and advisory firm, Yorth Group designs regenerative districts for cities and partners with businesses, governments and industries to realize circular economies. The company's systemic approach integrates the management of all resources, the role of public infrastructure, governance and economy, and community health and wellbeing. Its propriety hardware, software and finance solutions provide Yorth Group's global clients the necessary tools to make the shift to circular economy more comfortable and actionable.

###