

# SAETHER CAPITAL CORP.

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## **OILPATCH LOOKS TO NORWAY FOR FINANCING** **Growing interest in Oslo's favourable terms and conditions**

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Calgary, AB – Building on the success of its first visit in 2005, the Oslo Stock Exchange (OSE) returned to Calgary last week to capitalize on growing interest from internationally focused Canadian energy companies.

A symposium organized by Saether Capital Corp. attracted 50 representatives from 32 oilpatch companies, nearly double the number of attendees in 2005. As a result of that visit, the OSE listed six Canadian companies.

“The feedback from this visit has been overwhelmingly positive,” says Ragnar Saether, president of Calgary-based Saether Capital. “We’re in talks with several companies and we’re even getting calls from companies that did not attend the symposium.

“The news about Oslo’s favourable terms for financing and the benefits of listing there seems to be spreading like wildfire.”

The OSE, which is noted for its strong energy sector focus, excellent liquidity and access to sophisticated investors, offers Canadian companies with international assets the opportunity to tap into funding from the European investment community.

“By listing on the OSE, you maximize your options for sources of capital,” Saether points out. “This is an important strategy for highly capital-intensive industries such as oil and gas.”

Other benefits offered by the OSE include: a high degree of visibility and better returns, historically, than the TSX and AIM; double the liquidity of the AIM, TSX and LSE; excellent access to the international investment community with 75 per cent of all trading done from outside Norway, mainly from the UK and US and mostly institutional.

Saether also noted that Oslo is an excellent source of financing for oilpatch companies. Last year, he partnered with ABG Sunndal Collier, a Norwegian investment bank, to raise \$585 million Cdn for four Canadian energy companies. The companies include Petrobank Energy and Resources Ltd., the best performing energy stock in Canada last year, Petrominerales Ltd., Artumus Group Inc. and NOR-Energy AS.

Most of the money was raised through the issue of international convertible bonds, an area of expertise which is not particularly strong in Canada. The terms were extremely favourable compared with equity financing, Saether says, noting they expect to raise \$1 billion in for Canadian companies in 2008.

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