



DLA Piper advises Azrieli Group on the acquisition of Green Mountain data centers



Magnus Løvlien Lutnæs
Partner, Head of Real Estate
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Azrieli Group Ltd, Israel's largest property company and listed on Tel Aviv Stock Exchange, has entered into an agreement to acquire 100% of the share capital in Green Mountain data centres from the Smedvig-family, for NOK 7.6 billion.

DLA Piper Norway has acted as legal advisor to Azrieli Group in connection with the acquisition. Our team was jointly led by partners Magnus Løvlien Lutnæs (Real Estate) and Kaare Oftedal (Corporate/M&A), and included lawyer Lasse Innleggen (Real Estate) and associate Anja Hegerberg (Corporate/M&A) as part of the core team.

Azrieli Group Ltd is Israel's largest real estate group, which has built and operates Israel's leading nationwide chain of income-producing properties (including shopping malls, offices and senior homes).

The Norwegian data centres provider Green Mountain was incorporated in 2009 and focuses on the building and operation of 100% renewable energy-powered centres that are then leased to third parties with clients coming from the finance, IT, and Government sectors. Green Mountain operates three server farms in Norway.

"In the recent years in Scandinavia, and in Norway in particular, we have seen a significant rise in demand and interest for data centres, namely due to the climate, infrastructure and availability and low cost of renewable energy. We are proud to have supported Azrieli Group with the strategic acquisition of Green Mountain, a key

milestone in the company's strategy for expanding into new geographies and building international operations in the data centre sector", says partner Magnus Løvlien Lutnæs.

[Read the press release from Azrieli Group here.](#)

For further information, please see:

- [Dagens Næringsliv](#)
- [Yahoo Finance](#)
- [E24](#)
- [Estate](#)

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