



# NORWAY

## Saving Property

## A Fourth Generation Host

**An Interview with Christian Ringnes,  
Chief Executive Officer and Managing Director,  
Eiendomsspar AS/Victoria Eiendom AS**

**An Interview with  
Sigurd Kvikne, Managing Director, Kviknes Hotel**



**EDITORS' NOTE** Christian Ringnes has served in his current post since 1984. He serves as the Chairman of Oslo Flaggfabrikk, as well as of Dermanor AS. He has also served as the Chairman of Pandox AB since 2004. He has been a Director of Schibsted ASA since May 2005. Ringnes earned an M.B.A. from École des Hautes Études Commerciales, University of Lausanne in 1978 and an M.B.A. from Harvard Business School in 1981. As a hobby, Ringnes has compiled the world's largest collection of miniature bottles, and on the basis of this collection, he founded "The Mini Bottle Gallery" in Oslo in 2003.

Christian Ringnes

**COMPANY BRIEF** Eiendomsspar AS (eiendomsspar.no) is a Norway-based real estate company engaged in the acquisition, ownership, and development of primarily office, retail, and hotel real estate in Oslo and in other parts of Northern Europe. The company's real estate portfolio consists of hotels, restaurants, offices, shops, warehouses, apartments, and parking lots.

### How have you achieved all you have at such a young age?

At 59, I've had some time to accomplish what I have. I was lucky: Oil was found in Norway. I have been in the real estate industry since I left Harvard Business School in the early '80s, and it has been a very good place to be.

So I have wanted to give something back to society. I'm trying to do that now, to the great pleasure of my children.

### Which is your main company?

Eiendomsspar, which means saving property, and this is exactly what we do. We have the ownership of 128 hotels spread in Northern Europe and that means there are almost 25,000 guests every night that come to support us a little bit.

### So most of the income is from hotels?

About half. The rest is in office buildings, shops, etc.

### What are you going to do next?

I'm going to finish the sculpture park. It's a \$70-million project and includes art from around the world from top-class names. Some of it is classic and old, and some has been commissioned just for the park (ekebergparken.com). This is a new attraction in Oslo.

### At the restaurant you own in Oslo, you have sculptures around the entrance, including a Rodin.

Absolutely, and a Dali. We have 32 world-renowned fine artists and some Norwegians who are very popular here.

### Do you choose the sculptures yourself?

No. They're selected by an art committee, which is composed of artists, representatives from the Art Department of the City of Oslo, and by my foundation.

### What investment would you recommend to someone interested in Norway?

The oil business is strong and not nearing an end at all – there is a lot of exploration going on at deeper sea levels, so the oil service industry is doing well. We have a lot of American companies here already doing exploration, service, drilling – everything.

Every dollar that is earned onshore becomes \$100 offshore. But you can basically be in almost anything as long as you have the expertise.

### What is the funniest thing that has happened to you during this gathering of wealth and success?

I have become the world's largest collector of miniature bottles. So I have a 25,000-square-foot museum in Oslo, filled with miniature bottles in different installations. I have about 53,500 different bottles. ●



Sigurd Kvikne

**EDITORS' NOTE** Among a series of positions within the tourism industry, Sigurd Kvikne has led the Sogn og Fjordane Tourist Board. He is a member of the Fjord Norway board of directors, has been Chairman of the chain "Historic Hotels," and the Balestrand Tourist Board. In 1989, he co-founded the Balejazz festival, which is still held regularly.

**PROPERTY BRIEF** In Balestrand, beautifully located beside the Sognefjord, lies Kviknes Hotel (kviknes.no). The Kvikne family have been the hosts at the property since 1877. The hotel was built in the "Swiss" style. There have been many new buildings, reconstructions, and extensions since, but none of this has altered the special character of the hotel. Kviknes is now a modern hotel with old-world charm and atmosphere, and with 190 guest rooms, it is one of the largest tourist hotels in Norway. The hotel is graced with an extensive collection of artworks and antiques, which give it its special style.

### Kviknes Hotel is a cozy place, almost fairy-tale-like.

We are just by the Sognefjord, which is the longest, deepest, and most beautiful fjord in the world, and it has been a charmed spot for many. It began with the national romantic painters of Norway who discovered this place and the scenery here, and used it as motive for many beautiful paintings.

The fjords of Norway are famous – UNESCO and *National Geographic* named them one of the best destinations for a vacation.

### Is it difficult for visitors to get here?

When you come to Oslo or Bergen, it's very easy to get here, either by boat or by train. It's a fantastic boat ride from Bergen up and in the fjord. We are right in the middle of the fjord, and when you leave from here, you can easily go to the well-known Naeroyfjord and do the famous Flam railway.

You can visit all of the famous attractions of the fjord area using Balestrand as a starting point.

### What is the best time of year to visit?

In May, we have the beautiful apple blossoms and snow on the mountain tops, and it's bright. You have the blue sky and the blue fjord – this is my favorite time of year.

We are open all year round, but from October until May, we are open on request for special parties and banquets and meetings.

Unfortunately, we don't have too many tourists in the winter season. The mountains are too steep for foreigners to ski.

### You have one of the great dining rooms in Europe here – you brought a chef in from Austria.

Yes, he has been here for over 10 years now. The clientele in summer is very international, so we need to cater to that.

But we try to emphasize local food because we have this magnificent fjord land – there is a lot of good fish, crayfish in particular.

### Even famous guests don't need security here.

No. Kofi Annan did a really smart thing during his stay: He invited the press for a small press conference and said he would like a private holiday here with his wife, so the newspaper people left. Then he was able to come and go as a normal guest.

After he left, he sent autographed pictures to all the people who helped him and he wrote a nice comment in our guestbook. His wife, who is an artist, made a nice painting in our guestbook. ●