
FOSSEFALL
10
Pillars



Arkitekttegning: Adminbygg med del av teknisk område sett fra sørvest

«A hundred years ago, Nordic power helped build our industrial base.

Today, we can use that same advantage to build the infrastructure for AI.»

Øyvind Vesterdal,

CEO Fossefall

Fossefall's 10 pillars for a Nordic AI industry

AI is becoming increasingly important to society. So is the infrastructure that powers it. Where we build it, who owns it and who benefits from it will shape our economies for decades to come. The Nordics have an unusual combination of resources and conditions for the next generation of digital infrastructure. Fossefall is bringing these strengths together to turn the Nordic Advantage into sovereign AI capacity for Europe's AI future.

Fossefall believes AI should be built where clean power already exists. Rather than exporting our energy and buying it back as AI capacity, we should use it to create value here. That means combining global technology with local expertise, creating jobs and building skills in the communities where we operate.

FOSSEFALL



Pillar 01/10

We must own more of our own AI infrastructure

AI is now critical to society. That makes the infrastructure behind AI critical too. Who owns the infrastructure, where data is stored, who controls the technology and who makes the decisions all matter.

Pillar 01/10

An E24 survey in 2025 found that 26 of 49 registered data centre companies in Norway were foreign owned. The Norwegian Board of Technology warns that high foreign ownership could limit Norway's digital sovereignty and freedom to act in a crisis, as data centres may be subject to foreign laws. At the same time, Norwegian authorities are placing greater emphasis on digital sovereignty, national value creation and local benefits from data centre development.

Fossefall is building AI factories to give the Nordics and Europe greater control over their own data, technology and infrastructure. We want ownership, value creation and decisions to stay in the Nordics, and we believe data should be stored and processed in the Nordics, under Nordic jurisdiction and in line with European regulation.

«We should learn from our own history. Between 1906 and 1917, Norway introduced concession laws to secure national control over its waterfalls and hydropower resources.

Water was becoming a strategic resource, and Norway wanted to make sure the value it created stayed in Norway».

Øyvind Vesterdal,

CEO Fossefall



Pillar 02/10

We must create value locally

When Fossefall builds, we will use local expertise wherever possible. Our AI factories will create activity and build competence among local contractors, suppliers and professional communities in Norway, Sweden and Finland.

FOSSEFALL

Pillar 02/10

The numbers show why this matters. Menon Economics found that around 70 percent of the value creation and 85 percent of the employment effects from Green Mountain's data centres occur among suppliers, particularly in construction and related industries. Around 45 percent of the value creation and half of the employment effects go to local communities.

In other words, the biggest economic effect of an AI factory does not necessarily happen inside the factory. It happens around it.
That creates value for everyone.

70%

Value creation

85%

Employment effect among suppliers.



45%

Local value creation

FOSSEFALL



Pillar 03/10

We must be a good neighbour

AI factories should be part of the local community. They should create opportunities for people who already live there and make it possible for more people to work, live and contribute locally.

Pillar 03/10

The numbers already tell the story. Nordic data centres create real local jobs. Green Mountain's facilities in Rjukan, Rennesøy and Enebakk employ between 77 and 117 people each, many in skilled jobs filled by people from the region.

In smaller communities, that can make a real difference.
Someone who currently commutes out of the municipality could instead have a skilled job close to home. More people can spend time with their families, take part in local sports and contribute to the community.





Pillar 04/10

We must build something that belongs here

New industry does not have to look foreign. We want AI factories to feel like they belong, using wood and other materials that are part of the Nordic architectural tradition and the landscapes around them.

FOSSEFALL

Pillar 04/10

There is already proof that this can work. EcoDataCenter in Falun has shown that data centres can be built using mass timber as a structural material, with a significantly lower climate footprint than traditional steel and concrete construction.

That's why we have launched an architectural competition to find a Nordic partner to shape our future AI factories in Norway, Sweden and Finland, and create something the local community can be proud of.





Arkitekttegning: Administrator bygg med visningssenter sett fra sør

We must keep the doors open

AI can be difficult to understand if you never get to see what happens inside. That is why we want our AI factories to be open and accessible to the communities around them.

Pillar 05/10

We will work with schools, students, municipalities, organisations and businesses. We will create visitor centres at our AI factories across the Nordics, giving people a place to learn, meet the people who work there and see the technology for themselves.

We believe AI factories can be much more than buildings full of computers. They should be places where technology, skills and new opportunities grow. When Facebook opened its data centre in Luleå, it helped drive the growth of the wider technology cluster and research environment.

That is the kind of impact we want to create: AI factories that bring more than jobs, helping new knowledge, ideas and opportunities grow in the community.





Pillar 06/10

We must use clean power

The Nordics have a unique advantage. Norway’s electricity is close to 100 percent renewable, and that gives us a powerful foundation for the AI infrastructure of tomorrow.

FOSSEFALL

Pillar 06/10

Clean AI power is the foundation of our AI factories. We will build where the conditions are right, use energy efficiently and find smarter ways to reduce fossil fuels, including battery solutions for backup power.

Fossefall's first AI factory in Fyresdal has an inland climate that provides good conditions for efficient cooling and operations. It is also based on already reserved grid capacity, meaning the project does not displace other uses of the grid.

Clean power is important, but so is how we use it. Menon estimates that colocation data centres create around NOK 3.3 million in value creation per GWh of electricity used, compared with around NOK 0.9 million for traditional power-intensive industry.

That means the same electricity can create significantly more value when it powers digital infrastructure.





Pillar 07/10

We must put the heat to work

AI factories produce more than computing power. They also produce heat. We want to put that heat to work, creating jobs, growth and new industry.

Pillar 07/10

Across the Nordics, surplus heat is becoming a new source of energy and industry.

In Finland Google supplies around 80 percent of Hamina's district heating and Microsoft is developing heat recovery for around 250,000 people in Espoo. In Rjukan the surplus heat from a data centre is helping create up to 70 new jobs.

The planned AI factory in Fyresdal could take this idea to a new scale, with up to 200 GWh of surplus heat available for district heating, biomass drying, greenhouses and land-based aquaculture.

The principle is simple:
one industry's waste can become another industry's energy.

200 GWh
of surplus heat



+70
new jobs

80%
of district heating



Pillar 08/10

We must create jobs while we build

Our AI factories start creating value long before they are finished. Building them creates work across construction, electrical, plumbing, cooling, security and logistics. This makes local businesses part of the story from day one.

Pillar 08/10

The numbers show what this can mean in practice. Menon estimates that construction accounts for 60 to 70 percent of a data centre's total economic impact. When Green Mountain expanded its Hamar facility, the project created around 4,700 person years and NOK 6.1 billion in value across three buildings with 90 MW of capacity.

A similar story is unfolding at Green Mountain's 100 MW facility in Undheim. The construction is estimated to create another 4,700 person years and NOK 5.9 billion in value, with around 1,300 person years created in Rogaland.

That is why choosing a local contractor in Fyresdal matters. The investment does not simply pass through the community. It creates work today and leaves behind skills, experience and businesses that can create value for years to come.

FOSSEFALL

4,700
person years

6.1
billion NOK in value

4,700
person years

5.9
billion NOK in value



Pillar 09/10

We must create modern jobs

AI factories create a new kind of industry, bringing new skills, new opportunities and lasting value to the communities where they are built.

Pillar 09/10

When the factory is finished, we need people to operate the energy and cooling systems, IT and GPUs, security, software and complex technical systems. That means skilled tradespeople, technicians, developers and other specialists who can live and work where our AI factories are.

In the Nordics, large data centres employ between 100 and 400 people. In many Norwegian municipalities, that is the size of one of the largest private employers in the region. In Fyresdal, a large AI factory could create around 200 to 300 direct jobs, with 350 to 500 jobs in total when suppliers are included.

These are also highly productive jobs. The economic analysis company Menon estimates labour productivity at the AI facility in Narvik at NOK 3 to 4 million per employee. That's around three times the average for mainland Norway.

100-400

employees in data centres

3-4

million NOK per employee





Pillar 10/10

We must build something that lasts

AI is the next industrial revolution. If we are going to build the infrastructure for it, we must build businesses that can become cornerstones of the digital age.

FOSSEFALL

Pillar 10/10

The Nordic experience shows that AI infrastructure can employ hundreds of people directly and create hundreds more jobs through suppliers and surrounding businesses. We want to take this one step further. Our AI factories will be built with local hands, powered by local renewable energy, connected to local businesses, open to local communities and owned in the Nordics.

That is what we believe a Nordic AI industry should look like.

Pillar 10/10

Pure AI Power.
Made in the Nordics.
Trusted in Europe.

FOSSEFALL



FOSSEFALL

FOSSEFALL

fossefall.ai

Contact
olav.veum@fossefall.ai