



PRESS RELEASE from NCC

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NCC to sell land and housing contract in Finland for SEK 590 million

NCC Housing in Finland has signed an agreement totaling approximately SEK 590 million with Icecapital Housing Fund II pertaining to the transfer of land with an accompanying housing contract. The apartment buildings, with a total of 330 apartments, are to be constructed in Helsinki, Vantaa, Kerava and Jyväskylä.

“A year ago, we executed a similar transaction with Icecapital and we are delighted to be able to contribute in this manner to more rental apartments coming on the market,” says Juha Korkiamäki, Country Manager for NCC Housing in Finland.

The order is part of a previously communicated larger statement of intent and NCC announced an order of 195 residential units as early as September 2008 to a value of SEK 350 million.

Icecapital Housing Fund II is one of Finland’s largest property funds that specialize in rental apartments. Since the fund was established in March 2006, it has acquired approximately 1,600 newly constructed or renovated rental apartments. The fund is backed by Pharmacy Pension Fund, Etera Mutual Pension Insurance Company, Varma Mutual Pension Insurance Company and Mutual Insurance Company Pension Fennia.

Work on the rental apartments has commenced and will be completed in 2011.

The order will be registered in the third quarter of 2009.

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All of NCC’s press releases are available on www.ncc.se

NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2008 sales of fully SEK 57 billion, with 20,000 employees. NCC Housing develops and sells housing in selected markets in the Nordic region, Germany, the Baltic countries and St. Petersburg.

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