



## PRESS RELEASE from NCC

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### **NCC to build rental apartments for Icecapital valued at SEK 330 million**

**NCC Construction Finland has been commissioned to build 195 rental apartments for Icecapital Housing Fund I Ky. The order value is approximately SEK 330 million.**

The order is divided into 144 apartments on two plots of land in Espoo, 31 apartments in Turku and 20 in Oulu. The properties will be built on centrally located land that is currently owned by NCC. Upon completion, local companies specializing in property management will be responsible for leasing out and managing the properties.

The order is part of a larger declaration of intent, which includes an agreement that NCC will build approximately 600 apartments for Icecapital.

Icecapital Housing Fund I Ky is Finland's largest property fund specializing in rental apartments. Since the fund was established in March 2006, it has acquired about 1,600 newly built 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 will commence during autumn 2008 and is scheduled for completion in 2010. The order value will be registered during the third quarter of 2008.

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*NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2007 sales of fully SEK 58 billion, with 21,000 employees.*

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