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NCC to sell fourth phase of Tulli Business Park, Tampere, Finland, for approximately SEK 215 million

NCC Property Development Oy has sold the fourth and final phase of Tulli Business Park to UBS fund UBS (D) Euroinvest Immobilie. The sale of the property had, after full provision for rental guarantees, a positive impact on earnings which will be recognized in the second quarter of 2009. The customer will pay part of the purchase consideration and assume ownership of the company on April 27, 2009. The remaining amount will be paid in accordance with a payment plan prior to June 30, 2009.

NCC Tulli Business Park comprises a total of four buildings consisting of an area of 35,000 square meters and nearly 20,000 square meters of leasable office space. The sale of the fourth phase is included in the framework agreement with UBS, which also acquired the previous three phases.

Approximately 93 percent of the fourth phase is leased. The building will be completed in June and the tenants that are due to move in are OpusCapita, Optiplan, Intrum Justitia and Room M and UPM Kymmene. Current tenants in the three previous Tulli phases include UPM-Kymmene, Destia, Intrum Justitia, Logic Software and NCC. NCC has been commissioned to complete and lease out Tulli Business Park.

– We see major tenant interest in Tulli Business Park. The first phases were rapidly leased and we believe that the final phase will also be fully leased, says Tero Estovirta, Unit Director, NCC Property Development in Finland.

Tulli Business Park is located in Tampere city center, close to the railway station, university and Tampere Hall. NCC has worked on developing the Tulli area for several years in cooperation with the city of Tampere and other players. The project architect is Helamaa & Heiskanen. Tulli Business Park will be completed at the end of June 2009.

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NCC Property Development develops and sells commercial properties in defined growth markets in the Nordic and Baltic regions. Our customers want inspirational and sustainable environments in properties that offer stable and secure return over time. We have approximately 30 ongoing projects at an investment value of approximately SEK 7 billion.

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