

## Press release

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# NCC and MKB in transaction that will provide 300 new rental apartments in Malmö

**NCC has been commissioned by MKB Fastighets AB to develop two new blocks of rental apartments in the Limhamn city district of Malmö. The transaction, whereby NCC will sell land to MKB and then build some 300 rental apartments, is valued at SEK 528 million. The project will be recognized among orders in the fourth quarter of 2014.**

MKB will acquire the land from NCC and, concurrently, contract NCC to develop 300 rental apartments with garage space at basement level.

The housing units will be built in two new blocks in the Limhamn city district of Malmö. The buildings, which will be of heights between four and eight stories, will be constructed around courtyards and their facades will blend in with the area's surroundings and traditional brickwork. The apartments will range from studios to four-bedroomed units, with an emphasis on space-efficient floor plans.

“The need for rental units in Malmö is substantial and this transaction will generate a welcome addition of modern rental apartments in an attractive location. From a wider perspective, a project of this nature will create chains of relocations which, in turn, will provide potential for new housing for many Malmö residents,” says Svante Hagman, President of NCC Construction Sweden.

The project is being developed on an old industrial site that has been remediated, thereby creating new land for housing use in an area of Malmö where demand for housing is high.

Project engineering for the buildings will start immediately and the first apartments are scheduled to be ready of occupancy by mid-2016. The blocks will be completed by 2018. The land transfer and profit will be reported under the NCC Housing business area in conjunction with the project being recognized among orders in the fourth quarter of 2014. The construction portion will be recognized in profit on a percentage-of-completion basis under NCC Construction Sweden. The construction contract is worth a total of SEK 435 million and the land transaction SEK 93 million.

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This is the type of information that NCC could be obligated to disclose pursuant to the Securities Market Act. The information was issued for publication on November 25, 2014 08:15 am.

**About NCC** NCC's vision is to reshape our industry, providing superior sustainable solutions. NCC is one of the leading companies in construction, property development and infrastructure in Northern Europe, with sales of SEK 58 billion and 18,500 employees in 2013. The NCC share is listed on the Nasdaq Stockholm exchange.