



PRESS RELEASE from NCC

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NCC sells two properties with housing contracts in Vantaa, Finland

NCC Housing in Finland has signed agreements with two public utility housing companies, TA-Asumisoikeus Oy and VAV Asunnot Oy, concerning the sale of two properties together with associated housing contracts. NCC Construction Finland has been contracted to build the prospective residential properties. The total value of the property transactions and building contracts is SEK 175 million.

- Since the housing market started to decline, the focus in new construction has shifted more toward government-subsidized housing production. There is a substantial need for rental apartments in the metropolitan area and, as a result of the agreements we have now reached, we will contribute to providing more people with access to attractive new housing, says Juha Korkiamäki, Country manager of NCC Housing in Finland.

Development of the property in Jokiniemi, in Vantaa, which was acquired by VAV Asunnot Oy, will result in 24 tenancy right apartments. Development of the second property, which is situated in Tammisto, in Vantaa, will result in 61 tenant-owned apartments. The homes will be government subsidized, which means the buyers, who will pay 15 percent of the acquisition value, will be reimbursed with their entire initial investment when they move out.

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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.

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