

2007-07-09

No. 35 /07

NCC to sell Finnish property project for SEK 341 million

NCC Property Development has concluded an agreement concerning the divestment of the first two phases of Tulli Business Park in Tampere, Finland, to UBS for its fund UBS (D) Euroinvest Immobilien for SEK 341 million. Following provisions for rental guarantees for unleased space, the sale will generate a favorable impact on earnings, which will be reported during the third quarter of 2007.

NCC Tulli Business Park comprises four buildings consisting of 35,000 square meters of floor area and nearly 20,000 square meters of rentable floor space. When Tulli Business Park is completed in full, in summer 2009, it will comprise 1 000 workplaces, considerable service activities and 350 parking spaces. A framework agreement has been signed with the same purchaser concerning the sale of the two remaining phases when they have been completed, during the summer 2009.

The first two phases (buildings A and B), which are now being sold, are under construction and will be ready for occupancy during spring 2008. Approximately 75 percent of the floor space in the buildings has been leased and the largest leases have been concluded with Destia and UPM Kymmene. The deal is in accordance with what is known as a forward funding model. The purchaser will take possession of the companies that owns the first two phases of Tulli Business Park on July 9th 2007, payment will be made as per this date and the buyer will finance the project. NCC will complete the development and leasing of Tulli Business Park.

“Interest in premises in NCC Business Parks is considerable, mainly because they are designed with a focus on the well-being of employees for companies that are competing for the most attractive manpower,” says Tero Estovirta, NCC Property Development in Finland.

Tulli Business Park is located in central Tampere, close to the railway station, the university and Tampere Hall. NCC has worked on the development of the Tulli area for several years, in cooperation with the City of Tampere and other players. The architect for the project is Helamaa & Heiskanen.

For questions, please contact:

NCC Property Development Oy, President Jorma Ahokas, tfn. +358 10 507 5321

NCC Property Development Oy, Tampere, Director Tero Estovirta, tfn. +358 50 593 6194

Annica Gerentz, Senior Vice President Corporate Communications, NCC AB, tfn +46 (0)70 398 42 09

All of NCC's press releases are available on www.ncc.info

NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2006 sales of SEK 56 billion, with 22,000 employees.

NCC AB

Postal address
SE-170 80 SOLNA

Visiting address
Vallgatan 3, SOLNA

Contact
Tel: +46 8 585 510 00
Fax: +46 8 85 77 75
www.ncc.info

VATno.
(publ) Reg.no SE556034517401
Solna, Sweden