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NCC to lease offices in Västerport to Preem Petroleum

NCC Property Development has signed an agreement with Preem Petroleum AB concerning the leasing of 5,450 square meters of floor space in the Västerport office project at northwest Kungsholmen, Stockholm. Preem will take possession during the fourth quarter of 2008. The property was earlier sold to Credit Suisse Asset Management. The lease agreement with Preem will have a positive effect on NCC's earnings, which will be reported in the fourth quarter of 2007.

Västerport is in the middle of the expansive Stadshagen area in northwest Kungsholmen. Stadshagen is undergoing major changes with 4,000 new residences being built and several thousand people expected to work in the area.

“We are developing a new, modern office building with 20,000 square meters of floor space in an attractive exposure location by the Essingeleden route. The building is classified as a Green Building, with low energy consumption and an excellent working environment,” says Fredrik Hemborg, Property Developer at NCC Property Development.

“At Preem, we are working diligently to create a sustainable future by producing and selling environmentally compatible fuel. We are a modern company in an old industry, which is why it is a natural step to relocate to newly built premises offering modern technology and a first-class working environment,” says Michael G:son Löw, President and CEO of Preem Petroleum AB

A lease has already been signed with SATS Sports Club, which will open its new training facility in August 2008. The leasing of other premises, ready for tenants by the spring of 2008, is in progress and discussions are being held with several interested parties.

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NCC Property Development develops and sells commercial properties in defined growth markets in the Nordic and Baltic Sea countries. Its target groups are users seeking inspirational and sustainable environments and investors seeking properties that offer stability and a secure return over time. NCC Property Development has a number of ongoing office, retail and logistical projects with an investment value of approximately SEK 5 billion.

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.

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