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Finnish Competition Authority approves NCC's acquisition of asphalt company, Valtatie Oy

In January, NCC Roads Oy acquired the operations of the 50-percent-owned Finnish asphalt company, Valtatie Oy, from Colas Group of France. The agreement was subject to investigation by the Finnish Competition Authority (FCA), which has now approved the transaction. Valtatie Oy will be integrated into NCC Roads Oy in Finland and Heikki Rönkä has been appointed President of the operation.

Now that Valtatie Oy has been integrated into NCC Roads Oy, one of the largest players in the Finnish asphalt and paving market has been created. Annual sales will total approximately SEK 950 million and the number of employees will be nearly 400.

NCC expects the merger to generate economies of scale and synergies, since NCC Roads operates over the entire value chain for road construction, while Valtatie Oy primarily manufactures asphalt and implements paving work.

The incoming President, Heikki Rönkä, is 45 years old and a graduate engineer from Helsinki University of Technology. His most recent position was at Rautaruukki Oy, but he was previously employed by NCC in Finland between 1995 and 2002 in various managerial positions. He will take up his duties immediately.

Background

In 2006, Valtatie Oy reported sales of approximately EUR 48 million and had approximately 230 employees. The company operates in southern and central Finland within asphalt production and paving. Since 2000, 50 percent of the company had previously been owned by NCC Roads Holding AB and 50 percent by Colas Danmark A/S, a subsidiary of Colas Group of France.

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

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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