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NCC sells hypermarket in Uppsala for SEK 168 million

NCC Property Development has sold the Coop Forum hypermarket at Stenhagen Centrum, west of Uppsala. The purchaser is the German property fund LB Immo Invest and the purchase consideration is slightly more than SEK 168 million. The divestment, in the form of a sale of a company, will have a favorable impact on earnings, which will be recognized during the second quarter of 2010.

The Stenhagen Centrum commercial center, west of Uppsala, is being developed by NCC Property Development, which is now selling a retail facility with Coop Forum as a tenant to the German property fund, LB Immo Invest GmbH. This is the fund's first investment in Sweden.

Environmental considerations have been assigned high priority in the development of Coop Forum, which will be classed as a GreenBuilding. This means that the energy consumed by the hypermarket will 25 percent lower than the norm for equivalent buildings. NCC was the first company in Europe to have a commercial center approved as a GreenBuilding when Coop Forum in Kungsbacka achieved such a classification in 2009. To date, NCC has developed 14 GreenBuilding-approved projects, making NCC the leading company in this area.

The new Coop Forum will be a state-of-the-art hypermarket with 8,300 square meters of retail space, a product range of 30,000 items and a major focus on perishable goods. With its location close to Highway 55 towards Enköping and Västerås, the hypermarket is expected to contribute to an increased flow of customers to Stenhagen Centrum.

“With the new Coop Forum, we will contribute to the development of Stenhagen Centrum and retail trade in Uppsala. The hypermarket will fill a gap in western Uppsala when it comes to retail facilities,” says Fredrik Hemborg, Regional Manager at NCC Property Development.

NCC is to develop an additional 4,000 square meters of retail space at Stenhagen Centrum and discussions with interested parties are under way. In Sweden, NCC is currently developing eight commercial centers.

The property will be transferred to the new owner during the second quarter of 2010.

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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 2008 sales of fully SEK 57 billion, with 20,000 employees. NCC Property Development develops and sells commercial properties in defined growth markets in the Nordic and Baltic regions.

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