

Press Release

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NCC divests office project in Copenhagen for SEK 455 million

NCC Property Development has signed an agreement to sell an office project in Copenhagen Port for approximately SEK 455 million. Buyer is ATP, PFA Pension and Pension Danmark. The sale will have impact on earnings during the second quarter of 2014.

The current letting rate amounts to 50 percent. NCC will provide rental guarantees and be responsible for leasing the remaining vacant space up to completion of the project and for a further five years thereafter. Leasing of the remaining space could generate an additional purchase consideration of a maximum of SEK 59 million.

"The Danish property market is still under pressure, but business can always be made regardless of the market situation," says Joachim Hallengren, President of NCC Property Development. "I regard this sale as proof of our strong position in Denmark and that we are on the way to reaching our target of becoming the leading property developer in Northern Europe."

The office project will be housed in two refurbished and renovated silos at Nordhavn in Copenhagen Harbour. The silo project, which will comprise seven floors (starting from 24 meters above ground), and have a total height of 59 meters, with offices accounting for 11,000 square meters and 3,000 square meters for technical surfaces and storage. Construction will start in October 2012 and be carried out by NCC Construction Denmark A/S.

The project will be designed with high ambitions of minimizing the environmental impact and be certified as 'Very Good' on the scale of the BREEAM classification system.

The building will be designed as a Business Park with several property-wide facilities, including a shared staff restaurant on the top floor with a panoramic view over the harbor from the large outdoor terrace and is expected to be ready for occupancy from April 1, 2014.

For more information, please contact:

Joachim Hallengren, President, NCC Property Development, telephone +46 70 643 95 68 Marie Gumabon, acting Media Relations Manager NCC AB, +46 (0)701 82 92 94

NCC's media line+46 8 585 519 00, e-mail press@ncc.se

This is the type of information that NCC could be obligated to disclose pursuant to the Securities Market Act. The information was issued for publication on September 10, 2012 at 07.30 CET.

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. In 2011, NCC reported sales of SEK 53 billion, with 17,500 employees.