

Press release

24 September 2013

No 29/2013

NCC sells office project in Denmark

NCC has sold Gladsaxe Company House, an office project close to Copenhagen, for SEK 353 million. The buyer is the Danish pension fund PensionDanmark.

“This transaction is confirmation of NCC’s strong position as one of the leading property developers in Denmark and shows that there is a healthy demand for our solutions for sustainable office buildings,” says Carola Lavén, Business Area Manager, NCC Property Development.

Gladsaxe Company House comprises a total of 15,400 square meters of lettable space and will be completed in the first quarter of 2015. In conjunction with the building’s completion, NCC will move the head office of its Danish operations, which will result in a leasing rate of 70 percent. Work on the construction contract started in July 2013.

This is a forward funding* transaction with a base purchase consideration of SEK 353 million. NCC is responsible for the leasing of the remaining vacant office space for a period of five years after completion and has provided a rental guarantee for this period. Leasing of the remaining office space could generate a maximum supplementary purchase consideration of SEK 22 million.

NCC’s goal has been to minimize the project’s environmental impact and Gladsaxe Company House aims to reach the gold level in the DGNB environmental certification system.

The project is the first stage in the transformation of an older industrial property into 120,000 square meters of office, retail and housing space. The area has a prime location in terms of transport links due to its proximity to the highway. The construction of a new tramline is planned directly adjacent to Gladsaxe Company House.

The preliminary date of occupancy is in the first quarter of 2015. The sale will have a positive impact on earnings both at the date of occupancy and as tenants move in. The sale will be recognized in the profit of the business area NCC Property Development.

** In this case, forward funding means that the purchase consideration will be paid continuously from the first date of access until the entire project is completed.*

For further information, please contact:

Carola Lavén, Business Area President, NCC Property Development, Tel: + 46 8 585 516 74
Anna Trane, Press & PR Manager at NCC, Tel: +46 708 8474 69
NCC’s media line Tel: +46 8 585 519 00, e-mail: press@ncc.se, NCC’s image bank

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 24, 2013, at 07:30 a.m.
All of NCC’s press releases are available on www.ncc.se/press. NCC is one of the leading construction and property development companies in the Nordic region. In 2012, NCC reported sales of SEK 57 billion and had 18,000 employees. NCC Property Development develops and sells commercial properties.