

Press release

November 14, 2024

NCC sells two office projects in Gothenburg for SEK 2.2 billion

NCC is selling the Våghuset and Brick Studios office projects to Alecta Fastigheter. The properties lie next to each other on Masthuggskajen in central Gothenburg.

The transaction will take the form of a company divestment, based on an underlying property value of just over SEK 2.2 billion. The buyer is Alecta Fastigheter. Handover and payment of the purchase consideration are scheduled for December 12, 2024, and will generate a positive impact on earnings in the NCC Property Development business area in the fourth quarter of 2024.

“We are now selling two of the three projects that we have developed in one of Gothenburg’s prime locations and Alecta Fastigheter will become the owner of two of the city’s new profile buildings. It’s positive that we are seeing more activity in the property market compared with recent years,” says Petra Krüger, Head of Division Sweden, NCC Property Development.

Both of the buildings were completed in 2023 and are almost fully let. Våghuset comprises a lettable area of 10,900 square meters with tenants including audit firm PwC and Mannheimer Swartling Advokatbyrå. Brick Studios comprises a lettable area of 16,100 square meters and the tenants include Smarteye and More Alliance. There are services, restaurants and a gym on the bottom floor of the properties.

“Gothenburg is one of our main markets and this acquisition is an important part of our growth journey. Våghuset and Brick Studios are two fantastic properties that complement our current portfolio very well. As a long-term owner, we look forward to contributing to Masthuggskajen’s vision and the development of Gothenburg,” says Lena Boberg, CEO of Alecta Fastigheter.

Sustainability certification with a BREEAM Excellent rating is planned for the buildings, and Masthuggskajen is the first urban area in Sweden to obtain sustainability certification according to Citylab.

NCC’s third project on Masthuggskajen, Habitat 7, lies adjacent to Våghuset and Brick Studios. The design of this nine-story timber-framed building was inspired by nature, with the goal of sharply reducing the carbon footprint in the construction phase. Habitat 7 comprises approximately 8,000 square meters and is scheduled for completion in 2025.

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This is the type of information that NCC AB is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact persons set out above on November 14, 2024 at 14:30 CET.

About NCC. NCC is one of the leading construction companies in the Nordics. Based on its expertise in managing complex construction processes, NCC contributes to a positive impact of construction for its customers and society. Operations include building and infrastructure project contracting, asphalt and stone materials production, and commercial property development. In 2023, NCC had sales of about SEK 57 bn and 12,200 employees. The NCC's shares are listed on Nasdaq Stockholm.