

Press release

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NCC divests office project in Norway

NCC is divesting an office project in Lysaker outside Oslo in Norway, to Arctic Securities. The transaction is being conducted as a sale of the company with an underlying property value of approximately SEK 330 million.

“We recognize that Lysaker is a sought-after office district, and with a long-term tenant like Nemko PP11 has proved to be an attractive project for investors,” says Manne Aronsson, CEO of NCC Property Development Norway.

The project, PP11, is situated in Lysaker, a well-established office district outside Oslo, Norway, where NCC is also developing more office projects. The infrastructure in this district is excellent, and the district lies within walking distance of Lysaker Station in addition to the subway, buses and express train to the airport.

The Norwegian group Nemko will move its Norwegian headquarters, and has signed a lease for approximately 5,000 square meters including laboratories, testing areas and offices. The total leasable area amounts to approximately 6,600 square meters and 60 parking spaces, of which 45 are indoors.

The current occupancy rate is 76 percent. In conjunction with the divestment, NCC is providing a rental guarantee of a maximum of 5 years for vacant premises.

The transaction is being conducted as a sale of the company with an underlying property value of approximately SEK 330 million. The divestment will have a positive impact on income in the first quarter of 2019 for the business area NCC Property Development.

NCC's goal is to minimize environmental impact and provide value for both customers and society at large. The PP11 office project is certified in accordance with the world's most widespread environmental certification system BREEAM and intends to achieve the level “Excellent.” This brings with it an increased focus on indoor climate, ecology, life cycle, waste, and energy and water consumption.

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About NCC. Our vision is to renew our industry and provide superior sustainable solutions. NCC is one of the leading companies in the Nordics within construction, infrastructure and property development, with sales of SEK nearly 55 billion and 17,800 employees in 2017. The NCC share is listed on NASDAQ Stockholm.