

VSM Entreprenad enters into agreement with NCC

Bellman Group AB's (publ) ("the Company" or "Bellman Group") subsidiary VSM Entreprenad AB ("VSM Entreprenad") has entered into an agreement with NCC regarding excavation and handling of masses in the sub-project E02 Centralen, a part of the West Link (Västlänken) in Gothenburg, at a value of approximately SEK 200 million.

VSM Entreprenad has entered into an agreement with NCC regarding excavation and removal of masses and transport of backfill material from crushing plants. The masses shall be transported to tips provided by the Swedish Transport Administration. VSM Entreprenad will carry out the work as a subcontractor to NCC.

VSM Entreprenad's and NCC's goal is that the project should be carried out as a collaborative contract, where both parties will work to find the best solutions for the sub-project, both financially, technically and environmentally.

In order to meet the ambitious goals regarding environment, working environment and quality, VSM Entreprenad and NCC work with Volvo Construction Equipment and Volvo Trucks to find the overall optimal and most effective mass transfer methods in terms of machines, vehicle combinations and digital services developed by Volvo.

"To be able to meet the sub-project's needs in the best way, four of our employees will work full-time in the project with transport management and KMA issues on the spot. It will be a key to a successful contract" says Magnus Persson, CEO of VSM Entreprenad.

The contract starts in January 2019 and is expected to continue until 2024.

About the West Link – Centralen Section, Gothenburg

On behalf of the Swedish Transport Administration, NCC is building a substantial section of the West Link's double track rail line for commuter and regional trains beneath central Gothenburg. The Centralen section includes a bridge over the E6 motorway to the east, the new underground station Centralen and around two kilometres of connecting rail tunnel, some of which will run through rock. The construction takes place during 2018-2026.

The West Link is a new double track rail tunnel that will improve train travel in Gothenburg and West Sweden. Giving commuter and regional trains their own tracks in a tunnel beneath central Gothenburg will double capacity at Gothenburg's Central Station. The expansion of the rail infrastructure in Gothenburg also enables densification and future development of the city above ground.

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About Bellman Group

Bellman Group AB is comprised of Bellmans Åkeri & Entreprenad AB and Grundab Entreprenader i Stockholm AB, who are haulage contractors, as well as of Modern Sprängteknik i Norden AB with the subsidiaries Uppländska Bergkrossnings AB, Uppländska Bergborrnings AB and Sprängarbeten i Trönödal AB, who undertake blasting operations, and VSM Entreprenad AB with its subsidiaries VSM AS, Munthers Specialtransporter AB and VSM Rental AB, which are machine contracting companies. The group's net sales for the financial year 2017, calculated pro forma including all of the above mentioned companies, amounted to SEK 1,353 million and the adjusted EBITDA for the same period, calculated pro forma including all of the above mentioned companies, amounted to SEK 155 million. The group has approximately 360 employees and approximately 500 subcontractors.

About VSM Entreprenad

VSM Entreprenad AB is a machine contracting company with operations mainly involving rock and gravel handling at stationary and mobile crushing plants, earth excavation involving roads, tunnelling, construction development and civil engineering as well as the renting of operated heavy machinery. VSM has sales of SEK 557 million (2017), 176 employees and approximately 100 subcontractors. Since 2018 VSM Entreprenad AB is part of Bellman Group.