

Press release

July 4, 2016

This press release may not, directly or indirectly, be distributed or published in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the United States of America, or any other jurisdiction where to do so may constitute a violation of applicable laws and regulations or require further filings or other measures in addition to those required under Swedish law. The offer is not directed to such persons whose participation is conditional upon the performance of a prospectus, registration or other procedures in addition to those prescribed by Swedish law.

NCC announces a non-binding offer to purchase certain of its bonds for a cash consideration

NCC Treasury AB (publ) (the “Company”) makes a non-binding offer (the “Offer”) to purchase bonds issued by the Company for a cash consideration. The reason for the purchase is that NCC’s funding needs has decreased as a result of the spin-off of Bonava in June 2016.

The Offer

The Company offers to purchase for an aggregate cash consideration up to SEK 600 million in nominal amount and accrued interest (the “**Maximum Amount**”) of its SEK 500 million 2013/2017 bonds with ISIN SE0005096146 (“**2017 Bond**”), and SEK 550 million 2013/2018 bonds with ISIN SE0005365418 (“**2018 Bond**”), and SEK 300 million 2014/2019 bonds with ISIN SE0005798139 (“**2019 Bond**” and together with the **2018 Bond and 2017 Bond**) the “**Bonds**”) from holders of the Bonds. The offered cash consideration (the “**Purchase Price**”) is for the;

2017 Bond; 100.988 per cent of the nominal amount plus accrued and unpaid interest;

2018 Bond 102.374 per cent of the nominal amount plus accrued and unpaid interest; and

2019 Bond 100.836 per cent of the nominal amount plus accrued and unpaid interest;

The Offer commences at 8.00 CET on July 4, 2016 and will expire at 12:00 CET on July 11, 2016, unless extended or withdrawn at the sole discretion of the Company. No submissions after the expiration date will be valid.

Each holder who wishes to sell Bonds in the Offer should contact Skandinaviska Enskilda Banken AB (publ) as set forth below. A holder may offer to sell all or a portion of its Bonds in the Offer.

The Offer is non-binding on the Company and the Company further reserves the right, but is under no obligation, to increase or decrease the Maximum Amount. The Company will in its sole discretion allocate its acceptance of Bonds tendered and may consider factors such as timing and size of submissions in the allocation process.

Bondholders who do not participate in the Offer, or whose Bonds are not accepted for purchase by the Company, will continue to hold their Bonds subject to the relevant conditions.

Summary / Preliminary timetable

Offer commences	8.00 CET on July 4, 2016
Offer expires	12:00 CET on July 11, 2016
Settlement date	Expected to be on July 18, 2016
Purchase Price	a) 2017 Bond ; 100.988 per cent of the nominal amount plus accrued but unpaid interest b) 2018 Bond ; 102.374 per cent of the nominal amount plus accrued but unpaid interest c) 2019 Bond ; 100.836 per cent of the nominal amount plus accrued but unpaid interest

Each holder of Bonds who wishes to tender Bonds in the Offer or who otherwise has questions should contact, Charlotte Ekblom (charlotte.ekblom@seb.se, +46 8 506 230 07).

Governing Law

The Offer shall be governed by and interpreted in accordance with Swedish law. The courts of Sweden shall have exclusive jurisdiction over any dispute arising out of or in connection with the Offer and the Stockholm District Court shall be the court of first instance.

About NCC AB (publ)

NCC is one of the leading construction and property development companies in Northern Europe, with sales of SEK 53 billion and 16,000 employees. With the Nordic region as its home market, NCC is active throughout the value chain – developing commercial properties, and constructing housing, offices, industrial facilities and public buildings, roads, civil engineering structures and other types of infrastructure. NCC also offers input materials used in construction and accounts for paving and road services. NCC creates future environments for working, living and communication based on responsible construction operations that result in sustainable interaction between people and the environment.

For further information please visit www.ncc.se

Offer restrictions

The Offer is not being made and will not be made directly or indirectly in (or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or any facilities of a national securities exchange of) Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the United States of America or any other country in which it may not be made without authorisation from the relevant authorities (collectively the “Restricted Countries”). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone and the Internet. Accordingly, copies of Offer documents

are not being, and must not be, mailed or otherwise transmitted or distributed in or into the United States or any of the Restricted Countries.

Persons receiving such documents (including without limitation, custodians, trustees, and nominees) must not distribute, send or mail them in, into or from the United States or the Restricted Countries or use the U.S. mail or any such means or instrumentality for any purpose, directly or indirectly, in connection with the Offer.

Any purported acceptance of the Offer resulting directly or indirectly from a violation of these restrictions will be invalid.

This document is not an offer to sell securities in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa or the United States of America or any other Restricted Country.

Skandinaviska Enskilda Banken AB (publ) is acting as financial adviser to the Company in the Offering and no one else. Skandinaviska Enskilda Banken AB (publ) will not be responsible to any holder of Bonds for providing advice in relation to the Offer. Skandinaviska Enskilda Banken AB (publ) has not assumed any obligation to independently verify, and disclaims any liability with respect to, the information herein.

For further information, please contact:

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NCC's media line +46 8 585 519 00 or press@ncc.se

About NCC. Our vision is to renew our industry and provide superior sustainable solutions. NCC is one of the leading companies in construction, property development and infrastructure in Northern Europe, with sales of SEK 53 billion (excluding Bonava) and 16,000 employees in 2015. The NCC share is listed on Nasdaq Stockholm.