

Press release

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NCC sells logistics property in Brunna to M&G Real Estate

NCC is divesting the Lyckobrunnen logistics project in Brunna, Upplands Bro, to global real estate investment firm M&G Real Estate for SEK 190 million.

“We are delighted that M&G has chosen to invest in Brunna, where we have been active in developing one of Stockholm’s most attractive logistics nodes. Expanding e-commerce is driving demand for more attractive and sustainable logistics properties, a segment in which we aim to remain a leading player,” says Katarina Wählin Alm, Manager, NCC Property Development in Sweden.

Lyckobrunnen is NCC’s fourth logistics project in the Brunna Logistics Park in the Municipality of Upplands Bro outside Stockholm, Sweden. The property encompasses approximately 12,800 square meters and is fully leased to the businesses Orvelin Group, Cosentino and Engelmanns.

“We are very pleased to acquire this newly developed logistics asset with long term cashflow for the M&G European Property Fund in one of the best logistics locations in the Nordics. In today’s market, where larger logistics portfolios are traded at a premium, we prefer to acquire assets individually to secure higher returns for our investors,” says Thorsten Slytå, Director of Nordic Region at M&G Real Estate.

The transaction will take the form of a company divestment with an underlying property value of SEK 190 million and is expected to have a positive impact on earnings in the second quarter of 2019 for the NCC Property Development business area.

Brunna is an attractive logistics node with prime conditions for warehousing and logistics. Proximity to Stockholm and the strategic location next to the E18 highway provide easy access and excellent signage opportunities. Lyckobrunnen is the fourth and final phase to be developed by NCC in the area.

Lyckobrunnen will be environmentally certified in accordance with the international BREEAM system, which entails a halving of energy consumption compared with older logistics properties.

For further information, please contact:

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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 over SEK 57 billion and 16,500 employees in 2018. The NCC share is listed on Nasdaq Stockholm.