

Press Release

November 5, 2020

Changes to the management team of NCC and release of plan to boost business area Industry

- **Ylva Lagesson will become new Head of business area Industry. She is currently member of the Executive Team in NCC as Head of DOS (Development & Operations Services)**
- **Susanne Lithander will become Head of DOS in addition to her role as CFO and Head of Finance**
- **Plan to boost next level profitability in business area Industry launched – includes new and leaner organization of the asphalt business, strategic review of exit options for asphalt Finland and moving the foundation business in Hercules to business area Infrastructure**
- **Asphalt reorganization expected to result in annual cost reduction of approx. SEK 50 M from 2021 and incur restructuring cost of approx. SEK 65 M in Q4 2020 and Q1 2021**

“NCC’s Industry business has shown stability over the years, but we see more potential to grow earnings and develop the business. A new, leaner organization and clear focus on the markets where there is further potential for us are some of the measures that we are taking”, says Tomas Carlsson, CEO NCC.

Ylva Lagesson, who is already a member of the Executive Team as Head of Development & Operations Services and has more than 15 years’ experience from different roles within NCC will become new Head of business area Industry.

“I see a lot of potential in this business. This is an organization with deep knowledge of their products and where important steps have been taken to drive the sustainability transformation and adapt to changing customer needs,” says Ylva Lagesson, new Head of business area Industry.

NCC has a strong position within the asphalt and stone materials business in Sweden, Norway and Denmark. To further drive earnings and continue to develop the business a new and leaner organization will be implemented. This is expected to reduce cost with approx. SEK 50 M annually from 2021 with potential additional cost savings in the coming years. Restructuring costs of approx. SEK 65 M is expected in Q4 2020 and Q1 2021.

The asphalt unit in Finland is smaller and lacks strategic fit with the rest of NCC in Finland. NCC will do a strategic review of potential options to find a new owner for the business.

Division Hercules, the foundation business, will be moved to business area Infrastructure. It is largely a contracting business with better fit within Infrastructure.

Susanne Lithander, CFO and Head of Finance will in addition to this role become Head of Development & Operations Services. This function drives NCC's strategy and IT development and operations. The Finance and DOS group functions will be merged, to better support the business and to drive the business transformation into a more data-informed company. Susanne Lithander has previous experience of driving large transformation projects.

In addition to the above changes Harri Savolainen, Head of Purchasing and part of the Senior Management Team, will leave NCC for another opportunity. Jyri Salonen, previous head of business area Industry, will leave NCC in connection with these changes.

"I am very pleased that Ylva Lagesson and Susanne Lithander take on new roles and I am pleased that we have strong internal candidates. I would also like to thank Harri Savolainen and Jyri Salonen for their contributions to NCC", says Tomas Carlsson.

The executive team of NCC will from November 6, 2020 consist of

Tomas Carlsson, CEO
Susanne Lithander, CFO, Head of Finance and Head of DOS
Kenneth Nilsson, Head of business area Infrastructure
Henrik Landelius, Head of business area Building Sweden
Catarina Molén-Runnäs, Head of business area Building Nordics
Ylva Lagesson, Head of business area Industry
Joachim Holmberg, Head of business area Property Development

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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 5, 2020 at 18.29. CET.

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 58 billion and 15,500 employees in 2019. The NCC share is listed on Nasdaq Stockholm.