

## Press release

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December 17, 2019

### NCC sells office projects in Helsinki for approximately SEK 680 million

**NCC is selling the B and C buildings of its Fredriksberg office projects in the distinctive Konepaja district of Helsinki for approximately SEK 680 million to the KanAm Grund Group and its LEADING CITIES INVEST fund.**

“In Fredriksberg, we have developed a unique office project with a modern, sustainable design, sense of community and an attractive service offering. We are very pleased to initiate cooperation with KanAm Grund Group. It’s great that they have chosen this project as their first investment in Finland, with its location in one of Helsinki’s most attractive neighborhoods,” says Petri Bergström, Head of NCC Property Development in Finland.

The KanAm Grund Group, whose main office is located in Frankfurt, is an international real estate enterprise. The retail real estate fund LEADING CITIES INVEST, part of the KanAm Grund Group, is now also present in Helsinki.

The Konepaja district in Helsinki is defined as a nationally significant industrial and cultural environment.

“Fredriksberg is not only designed as a group of office buildings, but as a vibrant meeting place for Helsinki residents and visitors offering life also beyond office hours. It reflects well our design principle to create thriving places in thriving cities,” says Yirui Jiang, Head of Property Development and Project Management at NCC.

NCC is developing the area in four phases. [Fredriksberg A](#) was completed and sold to Swiss Life Asset Managers in autumn 2018. The second and third phases, Fredriksberg B and C, have been started with completion planned for the second quarter of 2020. They cover a total of approximately 11,000 square meters of lettable area for offices and retail. The implementation of the final phase D is expected to begin immediately after completion of B and C.

At the time of sale, the leasing rate was 40 percent, and NCC is providing a two-year rental guarantee for unleased space in connection with the sale.

The transaction will be conducted as a company divestment, with an underlying property value of approximately SEK 680 million. The sale will have a positive impact on earnings in the second quarter of 2020 in the NCC Property Development business area. The transaction will have a positive cashflow effect in the fourth quarter 2019, since it is a so called forward purchase transaction.

The plan is to environmentally certify the project at an Excellent rating according to the international BREEAM system. The location of the area encourages the use of public transport and commuting, including shared facilities and services that support sustainable development.

NCC's objective is to minimize the environmental impact and add value for customers and society with environmentally certified buildings, attractive workplaces and inclusive urban environments.

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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.