

Press release

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NCC sells Frederiks Plads II project in Aarhus to PensionDanmark

NCC is completing the Frederiks Plads property project in Aarhus, Denmark, comprising housing, office and commercial premises, by selling the last office space of 15,000 square meters to the PensionDanmark pension fund for approximately SEK 800 million.

“This sale marks the completion of NCC Property Development’s Frederiks Plads project, which has now been transformed from an industrial site to an attractive city district. The fact that PensionDanmark is investing in the final phase and thereby becoming the owner of all of the office space in the project is a seal of quality for Frederiks Plads,” says Ole Faurby, Head of NCC Property Development Denmark.

NCC has developed the city district since 2014 with a mix of housing units, offices and retail space. Frederiks Plads II comprises 15,000 square meters of office space designed by C.F. Møller Architects and is developed according to NCC Property Development’s Company House concept, which includes a healthy indoor climate, low energy consumption and several amenities such as a staff canteen and meeting center.

“The acquisition of this new Company House in Aarhus has secured a property with strong tenants and a premium location. This concept with flexible and sustainable office spaces is in high demand, and the acquisition brings the total number of Company Houses owned by PensionDanmark to six,” says Marius Møller, Director of Real Estate at PensionDanmark.

The property is aiming to achieve a gold DGNB Certificate – a global certification system for sustainable construction based on three central areas: environment, economy and sociocultural factors.

At the time of sale, the leasing rate is 75 percent, with Nordea and KPMG as tenants. NCC will provide a five-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 800 million.

The sale will have a positive impact on earnings in the Property Development business area in the fourth quarter of 2021. The transaction will have a positive cash flow effect from the first quarter of 2021, since it is a transaction with forward funding.

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About NCC. NCC is one of the leading construction companies in the Nordics. Based on its expertise in managing complex construction processes, NCC contributes to a positive impact of construction for its customers and society. Operations include commercial property development, building and infrastructure project contracting, and asphalt and stone materials production. In 2019, NCC had sales of SEK 58 billion and 15,500 employees. NCC’s shares are listed on Nasdaq Stockholm.