

Press release

October 5, 2026

NCC to convert factory building to rental units in Turku

NCC and the Turku University Foundation have signed an agreement covering the conversion of the culturally historic Sanitas factory in Turku, into a modern rental housing complex. The conversion also includes a new extension. The order value is approximately SEK 180 million.

The Sanitas building is a cultural and historic landmark dating back to the 1940s that has also been used for teaching rooms by the University of Turku. The building offers approximately 2,900 square meters of space that will now be converted into modern rental units. The buildings in the project, which also includes the construction of an extension of approximately 2,100 square meters and an underground parking garage, will contain 75 rental apartments when completed.

“Sanitas is a great example of the value a conversion project can generate. Combining modern housing needs with the preservation of cultural and historical values allows us to breathe new life into existing buildings, while safeguarding the area’s historic character and supporting sustainable urban development,” says Esa Lehmusvuori, Head of Department, NCC Building Nordics.

During the development phase, NCC and Turku University Foundation have worked together to draw up project plans, estimate the cost of the project, settle on implementation solutions and ensure that the right conditions are in place ahead of the start of construction. The conversion will preserve the building’s structural framework, restore the facade and adapt the interior to meet today’s standards for modern residential units.

“Sanitas will be a distinctive residential property that respects its historical heritage in the heart of the rapidly developing Kupittaa district of Turku. We are delighted to be involved in developing this property together. The majority of its future returns will support the University of Turku and the research conducted there,” says Mikael Luukanen, CEO, Turku University Foundation.

Construction commences in late September 2026 and completion is scheduled for summer 2028.

The order value of about SEK 180 million will be registered during the third quarter of 2026 in the NCC Building Nordics business area.

For further information, please contact:

Tove Stål, Head of Group External Relations NCC, +46 76 521 61 02, tove.stal@ncc.se

NCC’s media line: +46 8 585 519 00, press@ncc.se, [NCC’s Media bank](#)

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 the positive impact of construction for its customers and society. Operations include building and infrastructure project contracting, asphalt and stone materials production, and

commercial property development. In 2025, NCC had sales of about SEK 56 bn and 11,500 employees. NCC's shares are listed on Nasdaq Stockholm.