

Press release

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NCC sells shopping mall in Finland for SEK 800 M

NCC Property Development is selling the Hämeenlinna shopping mall in Hämeenlinna, Finland, for approximately SEK 800 M. The purchaser is the Finnish pension insurance company Keva. The property will be taken over on May 7 and the resulting profit will be recognized during the fourth quarter of 2014.

The transaction is being implemented on a forward funding* basis. Based on the current leasing rate of 47 percent, the purchase consideration for the project, which is expected to be fully leased by the fourth quarter of 2014, is estimated at approximately SEK 800 M. NCC is responsible for leasing the remaining vacant space up to completion of the project and for a further three years thereafter. Leasing of the remaining space will generate an additional maximum amount of approximately SEK 130 M in the form of a supplementary purchase consideration.

Hämeenlinna shopping mall is a development project in central Hämeenlinna, approximately 100 kilometers north of Helsinki and is being built on a deck that straddles the highway between Helsinki and Tampere. The shopping mall comprises 26,200 square meters of leasable retail space and 600 parking spaces. At present, the leasing rate is 47 percent, with tenants including Anttila, Sokos, S-market and H&M. Construction of the shopping mall is under way.

“Through this divestment, NCC consolidates its leading position as a property developer in Finland, which is one of our most important markets and where we currently have six projects in progress. We are gratified that the shopping mall will be owned by such a strong and long-term owner as Keva,” says Joachim Hallengren, President of NCC Property Development.

Hämeenlinna shopping mall is being built to comply with the international classification system BREEAM at the Very Good level.

* Forward funding is a financing structure whereby the purchase consideration is paid monthly in relation to completion of the project from the date of access to completion.

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This is the type of information that NCC could be obligated to disclose pursuant to the Securities Market Act. The information was issued for publication on May, 7, 2012, at 13.15 CET.

All NCC's press releases are available at: www.ncc.se/press.

NCC is one of the leading construction and property development companies in the Nordic region. In 2011, NCC reported sales of SEK 53 billion and had 17,500 employees. NCC Property Development develops and sells commercial properties in defined growth markets in Nordic region, the Baltic countries and St. Petersburg.