NCC receives order for a gas storage facility in China

NCC has signed a contract with BP Ningbo Huadong LPG Co, Ltd. for the turnkey construction of a new gas storage facility in China. The project will be executed in Consortium with the Japanese Construction Company Chiyoda. NCC is responsible for the execution of the underground works. The total value of the Project is SEK 850 million (96.5 million US$), of which NCC’s share is approximately 20%. The Project, when completed, will constitute the largest underground LPG storage facility in China.

“We’re very pleased to have received this order from such an Internationally reputable Company such as BP Amoco,” says Per Nielsen, President of NCC International. “It proves that our technological expertise in the field of underground work is both competitive and accepted internationally as being of very high standard. This will be one of the first projects for NCC in China, but we foresee opportunities for further expansion into the Chinese market with regards to projects of a similar nature.”

The project, which is situated on the island of Daixie Dao, 45 kilometers outside Ningbo, south of Shanghai, is within one of China’s development zones.

The underground works will commence in May 2000 and continue until December 2001. Approximately 20 NCC employees will be engaged in the start-up phase, with an average of 12 experts employed during the entire project period. A total of about 300 persons will be engaged in NCC’s portion of the project.

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All NCC:s pressreleases can be found on www.ncc.se as well as a map of China.