

PRESS RELEASE from NCC

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NCC to build hotel in Oslo for SEK 210 million

NCC Construction Norway has been commissioned to construct a hotel at Østbanebygget, by Oslo's Central Station. The client is Rom Eiendom AS and the project is valued at approximately SEK 210 million. The order will be registered in the fourth quarter of 2010.

The hotel will comprise approximately 170 rooms. The project is a combination of the refurbishment of three existing buildings plus one newly constructed building, totaling approximately 7,500 square meters. The old façade will be retained in its present state and the hotel will operate under the name Comfort Hotel Grand Central by Choice Hotels Scandinavia.

"We were awarded the contract due to our proposed solution and our implementation method," says District Manager, Marius Tunstad at NCC Construction Norway.

Construction is scheduled to commence just after the New Year and the project is to be completed in the spring of 2012.

NCC and Rom Eiendom have been planning and developing the project, which will be implemented as a partnering project, over a long period.

<u>Partnering</u> is a structured form of cooperation that enables developers, consultants and contractors to jointly solve construction assignments. The method is based on honest and transparent cooperation that allows the parties' various areas of expertise to complement each other throughout the construction process.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2009 sales of fully SEK 52 billion, with 18,000 employees. NCC Construction Norway constructs residential and office properties, roads, civil-engineering structures and other infrastructure in Norway.