



INFORMATION FROM NCC

December 17, 1998

NCC raises its dividend target, introduces options program and studies potential for sale or spin-off of shares

At today's meeting of NCC's Board of Directors, a decision was made to raise the dividend target to half of profit after taxes. In addition, a rolling options program is to be introduced which, depending on the relative price performance of the NCC share, will generate an annual allotment of options to the NCC Group's 200 most senior executives. The Board also decided to study the potential for liquidation of NCC's shareholdings in Neptun Maritime and Hufvudstaden, through either a sale or a spin-off to NCC shareholders.

NCC's previous dividend target was to distribute one third of profit after taxes to shareholders. Now that NCC's financial position has become significantly stronger and the equity/assets ratio has reached the long-term corporate objective of 35%, the Board has decided to raise the target to one half of profit after taxes.

In order to further boost the commitment of senior executives and their ownership participation in NCC, the Board has decided to introduce a rolling options program. The Group's 200 most senior executives will be covered by the program, and the allotment of options will be linked to the relative price performance of the NCC share and the return on equity within the Group. The program will be launched at year-end 1998 and the first allotment will be a year later.

As part of efforts to concentrate operations on NCC's core construction and real estate business, the Board also decided to study the potential for a liquidation of NCC's shareholdings in Neptun Maritime and Hufvudstaden, through either a sale or a spin-off to NCC shareholders.

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