



## PRESS RELEASE from NCC

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### **NCC to build Navet at Norra Älvstranden in Gothenburg for approx. SEK 230 million**

**NCC has been commissioned by Fastighets AB Navet to develop and build Navet (the Hub), a new meeting place at Norra Älvstranden. The order is worth a total of approx. SEK 230 million. Norra Älvstranden Utveckling AB and NCC Property Development are the co-owners of the newly formed company Fastighets AB Navet.**

Navet will become a center that connects high-tech industries with the academic community.

The new property, which NCC will build on a turnkey project basis, will have six stories and approximately 15,000 square meters of floor space. Retail, service and office premises will be built here for small and midsize companies. The property is scheduled for completion in November 2003. The earth-breaking ceremony has already been held, officiated by Göran Johansson, Chairman of the Gothenburg City Council.

“A significant amount of the future development of Gothenburg will be concentrated in Norra Älvstranden. As the leading property development company in central Gothenburg, it is natural for us to cooperate in such a project with Norra Älvstrandens Utveckling AB,” says Stephan Ekstedt, Regional Manager at NCC Property Development.

“It is with the utmost enthusiasm that we accept the challenge to build a new “hub” of expertise in Norra Älvstranden, Gothenburg,” says Lars Rehnman, Regional Manager at NCC Contracting.

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*All of NCC's press releases are available on [www.ncc.se](http://www.ncc.se)*

*NCC is one of the leading construction and property development companies in the Nordic region. NCC has annual sales of approximately SEK 40 billion, with 25,000 employees.*

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