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NCC's sale of properties in Strängnäs generates SEK 13 million gain

NCC Property Development has reached an agreement with ESSWEGE Fastigheter AB, based in Örebro, regarding the sale of a number of residential properties at Sundby Park, Strängnäs, for SEK 73,5 million. The sale will result in a capital gain of SEK 13 million, which will be recognized in the NCC Group's earnings for the fourth quarter of 2001.

The sale involves six buildings containing 144 two-, three- or four-room apartments covering a combined total of 11,400 square meters of floor space.

The purchaser is ESSWEGE Fastigheter AB, one of the largest real estate companies in Örebro, with a portfolio comprising approximately 950 apartments in Örebro and 50 apartments in Strängnäs. The new owner will take over the properties on January 1, 2002.

"The sale is in line with NCC's strategy of divesting the Group's managed properties," says Håkan Boudin, Property Development Manager in the Stockholm region.

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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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