

2001-12-10

No 56/01

## NCC sells property in Düsseldorf for SEK 290 million

**NCC has signed an agreement with Internationales Immobilien Institut (iii Funds) of Germany regarding the sale of the Seestern B1 property in Düsseldorf, Germany, for approximately SEK 290 million (DEM 59.5 million). The sale will generate a gain of about SEK 32 million (DEM 6.6 million), which will be included in the NCC Group's earnings for the fourth quarter.**

The sale relates to the Seestern B1 project in Neues Zentrum Seestern in Düsseldorf. Seestern, which occupies a central location in Düsseldorf on the western side of the Rhine, is one of the most important areas in Germany for high-tech companies. The property has 10,000 square meters of office space and is fully rented to Ericsson. The purchaser is the German company Internationales Immobilien Institut, which belongs to the Hypovereinsbank in Munich, Germany.

This is one of the final stages in Seestern that is now being sold and the area is thus fully developed. The site in Seestern was acquired at the beginning of the 1990s and, at that time, included development rights for an area covering 80,000 square meters. The weakened conditions in the real estate market led to the project being delayed and the first stage, Ericsson's head office in Germany, was started in October 1996 and completed two years later. Stages 2 and 3 were completed at approximately the same time. The fourth stage was inaugurated in October 1999 and included a hotel, among other features. Fully developed, NCC's involvement in Seestern comprises 87,000 square meters of hotel, offices, retail stores and apartments, of which the final stages will be completed during 2002. Apart from Ericsson, other notable companies established in the area include Vodafone, Xerox, MCI Worldcom, Hitachi and Rockwell Electronic.

"This sale is in line with NCC's strategy of selling fully developed properties to investors," says Magnus Mannesson, President of the NCC Property Development business area.

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

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