



PRESS RELEASE from NCC

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NCC to sell property in Hungary for SEK 250 million

NCC Property Development has concluded an agreement with Polonia Property Fund regarding the sale of the Obuda Gate office project in Budapest, Hungary. The sales price of approximately SEK 250 million will generate a gain of about SEK 35 million, which will affect NCC's earnings for the fourth quarter of 2003.

The property, which has 14,000 square meters of office space and 250 parking spaces, is located in the northern part of the Buda side of Budapest.

The real estate project was completed by NCC in August 2001 and 85 percent of the office space is leased. The tenants include Ford, L'Oreal, Unisys, Sony and Reckitt Benckiser.

The purchaser, Polonia Property Fund, is managed by AIB (Allied Irish Bank).

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2002 sales of SEK 45 billion, with 25,000 employees.

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