

PRESS RELEASE from NCC

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NCC sells property in Oslo for SEK 400 million

NCC Property Development has sold the Helsfyr Panorama property in Oslo to Pareto Private Equity for approximately SEK 400 million (NOK 368,5 million). The divestment will generate a healthy development gain that will be included in NCC's earnings for the fourth quarter of 2003.

Helsfyr Panorama is a newly built property that was completed this year. The 17-story office building, which comprises a total of 21,500 of floor space, is located by the E6/Strømsveien Highway. The tenants are NCC Construction, NCC Roads, NCC International and NCC Property Development, as well as Nexans Norway and Gresvig.

NCC Property Development's area of focus in the Oslo region consists of genuine communication centers, such as Lysaker, central Oslo and Helsfyr-Bryn. NCC has previously refurbished and developed 75,000 square meters of floor space at FyrstikkByen in Helsfyr.

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All of NCC's press releases are available on www.ncc.info

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.