

PRESS RELEASE from NCC

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NCC to build housing in Stavanger for SEK 126 million

NCC Construction AS of Norway has reached an agreement regarding the construction of a residential area in Stavanger. The project has an order value of NOK 118 million, corresponding to approximately SEK 126 million, and the client is BO1, a Norwegian group of owners.

The project comprises 133 apartments, a parking facility for 145 cars and 1,200 square meters of commercial premises. The assignment encompasses four property blocks, and the largest building will be ten stories high.

This residential area will be NCC's largest project to date in Stavanger and construction is scheduled to commence in May 2005. The construction period is estimated at 24 months.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2003 sales of SEK 45 billion, with 24,000 employees.