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Clarification regarding property transactions during the first half year - capital gains of about SEK 120 M are included in second quarter

Prior to NCC's interim report for the first six months of year 2000, which will be released on August 14, the following clarification is provided regarding property sales announced earlier.

The sales of wholly and partly owned property development projects and managed properties amounting to capital gains totaling about SEK 230 M will be included in the six-month report. Approximately SEK 120 M of the gain is attributed to the second quarter.

NCC was particularly active in the property development sector during the second quarter. The gain on sales of property development projects during the three-month period ended June 30 amounted to approximately SEK 140 M. Sales of managed properties during the same period generated a loss of about SEK 20 M.

Income attributable to sales of property development projects during the second quarter were impacted most favorably by NCC's divestments of Sörkedalsveien in Oslo, Business House Casa in Finland and Tegelholmen (Aston IT Group) in Denmark. In addition, another development project in Denmark – Birkeröd Station, Birkeröd – was sold as per June 30.

The sale of the Twin Square project in Brussels, which was announced at year-end 1999, is not included in financial results for the first six months of year 2000, however. A substantial portion of the capital gain will be reported during the second half of the year, with the balance reported during 2001. The total sale price amounted to SEK 230 M, yielding a capital gain of nearly SEK 40 M.

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