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NCC signs Letter of Intent to develop Wastewater Treatment Plant in St Petersburg for about SEK 380 million

A consortium formed by NCC AB, Skanska Eastern Europe Oy, and YIT Rakennus Oy has signed a letter of intent with the City of St. Petersburg and SUE Vodokanal St. Petersburg to jointly develop the unfinished wastewater treatment plant in Southwestern St. Petersburg (SWTP). NCCs share of the project is 1/3.

SWTP is the most urgent water protection project for the Gulf of Finland and the Baltic Sea. The planned capacity of the treatment plant will be sufficient to treat the wastewaters produced by 700,000 inhabitants, and the estimated cost of the first phase is USD 110 million. Financing for the project will come mainly from Nordic sources. The estimated start-up time for the construction work is during late 2001 and the plant will be finished in 2004.

The partners of the joint venture and Vodokanal will implement the project as a public-private partnership which will be the first of its kind in Russia.

The Consortium Steering Committee mentioned in St. Petersburg at the time of signing the letter of intent that this project will be an excellent opportunity to promote cross-border cooperation between the public and private sectors and tackle one of the most critical environmental challenges in the Baltic region in a way consistent with the Nordic Dimension concept.

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NCC is one of the leading construction and property development companies in the Nordic and Baltic Sea region. NCC has annual sales of approximately SEK 40 billion, with 25,000 employees. The NCC Group is divided into six business areas: Contracting, Housing, Property Development, Industry, Telecom and Service.

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