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NCC to build and develop billion-krona project in Aarhus, Denmark

NCC Danmark A/S is to build Bruun's Galleri in Aarhus, one of the largest building projects in Denmark. All of the rights to the project will be sold to Steen & Ström Danmark A/S, which will generate significant effects on the NCC Group's earnings.

The project was developed by NCC Danmark Ejendomme. Cooperation has been established with Steen & Ström Danmark A/S, Scandinavia's largest company in the development and operation of shopping malls and a subsidiary of Steen & Ström ASA. Steen & Ström Danmark A/S will function as both investor and building proprietor.

NCC Danmark A/S Ejendomme will account for the continued development of the project, which has a contract value of SEK 850–950 million.

The municipality of Aarhus approved the definitive city plan on March 21 this year, and thus gave the go-ahead for the project. From the viewpoint of the NCC Group, this means that the transaction will generate significant effects on earnings as early as during the first quarter of 2001.

The building project, located in the center of Aarhus, close to a central junction for public transport services, comprises a total of approximately 90,000 square meters of space. There will be 29,500 square meters of retail space, including a large 3,000-square-meter supermarket, five large retail stores and about 70 smaller retail outlets. A cinema complex containing ten separate movie theaters will account for 6,000 square meters, while an in-door car park with capacity for 1,200 vehicles will also be built.

In addition to the shopping and cinema complex, the project includes an approximately 10,000-square-meter high-rise office and residential building, as well as the renovation and refurbishment of older buildings which, however, are not part of Steen & Ström's Bruun's Galleri project.

Bruun's Galleri was designed by the architects Schmidt, Hammer & Lassen and the 3 X Nielsen firm of architects. The unique features of the project include covered pedestrian walkways that will connect with the existing shopping district in central Aarhus and the increased use of daylight through large glass surfaces in the ceiling. The project is scheduled for completion during the second half of 2003.

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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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