



PRESS RELEASE from NCC

2002-09-12

No 56/02

NCC to build gas stores for SEK 700 million as part of Snöhvit project in Norway

NCC has signed an agreement with Tractebel Industry Engineering of Belgium to construct gas storage facilities for the Snöhvit project at Melkeöya, outside Hammerfest, Norway. The contract is worth approximately SEK 700 million (NOK 558 million).

Tractebel Industry Engineering is the lead company in a consortium that also includes Fabricom of Belgium and Entrepose Contracting of France, which have been commissioned by Statoil to build four large tanks for liquid gas, plus related construction work. NCC's contract for the consortium involves concreting work and related landscaping assignments. About 42,000 cubic meters of concrete will be required for the four concrete tanks.

NCC Construction Norway and NCC International will cooperate in this project. A maximum of about 600 employees will be involved in the NCC project. Most of the assignment is scheduled for completion during autumn 2004.

"We are extremely gratified to have been selected to participate in this major Nordic project. Cooperation between different units within the Group is enhancing our competitiveness in the Nordic market, enabling us to fully utilize experiences gained from similar projects," says Per Nielsen, President of NCC International.

"NCC has successful experience of similar projects involving advanced concreting work, stringent climatic requirements and the need for extremely large amounts of labor for a short period of time," says Espen A. Pay, President of NCC Construction Norway.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC has annual sales of SEK 46 billion, with 25,000 employees.

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