



PRESS RELEASE from NCC

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NCC secures construction contract from Norsk Hydro worth SEK 280 million

NCC Construction Norway has concluded an agreement with Norsk Hydros Pensjonskasse regarding construction of an operations office in Bergen, Norway. The order is worth approximately SEK 280 million (approx. NOK 228 million).

The contract, which is for a turnkey undertaking, pertains to the construction of a new 23,700-square-meter operations office for Norsk Hydro at Sandsli in Bergen.

Construction will commence immediately and is scheduled for completion in February 2004.

This represents the fourth phase of Norsk Hydro's building program in the area. When the new phase has been completed, Norsk Hydro Oil & Energy will have concentrated all of its activities in Bergen in the same area. Norsk Hydro's operations offices will then have a total of approximately 50,000 square meters of floor space and will constitute the largest office environment in the province of Hordaland. It may also be noted that in 1990–1992 NCC constructed the second phase of Norsk Hydro's building program at Sandsli, which comprised laboratory premises.

“From NCC's viewpoint, the contract with Norsk Hydro is extremely important. It is our largest contract ever in Bergen and in our western region of Norway. The assignment will correspond to a full year's production for our Bergen office and we aim to conduct all of the work using local employees,” 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 had in 2001 sales of SEK 46 billion, with 25,000 employees.

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