



PRESS RELEASE from NCC

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Major new office development in Stockholm City: NCC acquires attractive right to develop from Jernhusen

NCC Property Development has purchased a development right in Stockholm City permitting construction of slightly more than 18,000-square-meter office building. The seller is Jernhusen AB.

The development right pertains to an area running parallel with Kungsbron and extending northwards along Östra Järnväggsgatan to Norra Bantorget. Development of the area will require a decking-over of the track area and will include entrances down to the platforms at Central Station.

Preparatory planning work for the site has been conducted by Jernhusen AB which is now selling the site to NCC for development.

“The acquisition is part of our strategy of securing the supply of attractive development rights in commercially interesting locations,” says Magnus Mannesson, President of NCC Property Development.

“The entire district from Central Station northwards to Norra Bantorget is one of the most attractive development areas in Stockholm. The sale of the development right is in line with Jernhusen’s efforts to develop and add value to the western part of the City,” says Lasse Jernéus, President of Jernhusen.

The development right is part of the Stockholm Norrmalm 5:1 property. Detailed development planning of the area is under way.

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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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