



PRESS RELEASE

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## **Nordisk Renting builds logistics centre for Nokian Tyres in co-operation with NCC worth EUR 17m**

**Nordisk Renting Oy, in co-operation with NCC construction group, has reached an agreement with leading Nordic tyre manufacturer Nokian Tyres plc on construction of a logistics centre in Nokia, outside Tampere, Finland. At the same time, a 15-year leasing agreement with an accompanying purchase option has been reached between Nordisk Renting and Nokian Tyres. The overall investment amounts to approximately EUR 17m.**

Nokian Tyres plc is the leading tyre manufacturer in the Nordic region, employing 2,760 people. The company is the only tyre company in the world to focus on Nordic climate conditions. The company also runs the biggest tyre retail chain in the Nordic region, Vianor, which has 170 outlets in Finland, Sweden, Norway, Estonia and Latvia.

The new property will encompass modern warehouse premises just outside central Nokia. It will be built beside an existing Nokian Tyres' 32,000 square metre logistic centre, which was constructed in 2001. The geographical position is of great strategic significance, as the property will be situated close to Nokian Tyres' tyre production unit close to the main traffic routes.

"Efficient operations and strong logistic management during the peak seasons are the key requirements for a Nordic tyre supplier. The logistic centre expansion means that our daily delivery capacity can be even 50 percent higher than today," says Mr Kari-Pekka Laaksonen, Vice President, Logistics and Purchases.

The new property will comprise a tyre warehouse totalling 34,000 square metres in area. NCC will begin construction in autumn 2004 and the property is planned for completion in late 2005.

"We are very pleased to have the leading Nordic tyre manufacturer as a client," says Reinhold Geijer, Chief Executive of the Swedish parent company, Nordisk Renting AB. "Strategic leasing solutions like this are ideal for companies in the logistics market, as real estate is a vital factor in their operations. We see great potential for future business in this area."

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*Nordisk Renting enables financially strong companies and public sector organisations to focus more on their core business, by offering long-term leasing solutions. By leasing property in the long term from Nordisk Renting, rather than owning it, companies create room to expand and develop their regular operations. Nordisk Renting has a balance sheet total of approximately SEK 19 billion, and its domestic market is the Nordic region. Nordisk Renting is owned by The Royal Bank of Scotland, one of the world's largest banks and the leading European player in Structured Finance.*

*Read more at [www.nordiskrenting.se](http://www.nordiskrenting.se) or [www.rbs.co.uk](http://www.rbs.co.uk)*