



PRESS RELEASE from NCC

2005-01-03

No 02/05

NCC sells Åhlénshuset in Malmö for SEK 130 million

NCC Property Development has sold part of the property Malmö Gyllenstjärna 27 to Redevco for SEK 130 million with a capital gain of approximately SEK 20 million. The deal is being booked to the fourth quarter of 2004.

The property is located in central Malmö on Södergatan/Hjulhammsgatan/Per Weijersgatan. The part that has been sold consists of a building – better known as Åhlénshuset – on which NCC signed a long-term tenancy agreement with Åhléns earlier in the autumn.

Before Åhléns take possession of the building on 1 November 2005, NCC, as a total contractor, will be adapting the premises and changing the Södergatan frontage.

Redevco is a family-owned Dutch company which has its roots in C&A's shop properties. This deal establishes the firm in the Swedish market.

‘The deal is yet another example of our ambition to be leaders in property development. We rent, modify projects and place them with the right property investor,’ says Peter Wågström, head of property development at NCC Property Development in Sweden.

The purchaser will take over the work in progress, worth SEK 40 million, and take possession of the property when title has been registered the first quarter 2005.

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NCC is one of the leading construction and property development companies in the Nordic region. NCC had in 2003 sales of SEK 45 billion, with 24,000 employees.

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