

Press release

2024-12-04

NCC divests new office project in Solna for SEK 3.6 billion

NCC is divesting the Yrket 4 office project in the City of Solna, Sweden, to KPA Tjänstepensionsförsäkring AB, which is part of the Folksam Group. NCC will develop the property into a new head office for the public authority Svenska kraftnät.

The property comprises a gross floor area (GFA) of approximately 52,000 square meters. The transaction will take the form of a company divestment, based on a property value of approximately SEK 3,6 billion, after market deductions. The buyer is KPA Tjänstepensionsförsäkring AB's subsidiary Litreb XII AB, part of the Folksam Group. Payment of the purchase consideration and transfer will take place on completion of the project, which is scheduled for the second quarter of 2028.

“There are many phases to this project and I am pleased that we have now signed an agreement with KPA Tjänstepensionsförsäkring to take over this project on its completion. Over the next few years, we will develop a modern office that will enable Svenska kraftnät to gather a large part their operations under one roof,” says Joachim Holmberg, Head of NCC Property Development.

“The premises in the building will be flexible and maintain a high standard, making it an attractive addition to our property portfolio. The focus of the Folksam Group on modern, high-quality office properties in attractive locations stands firm. We look forward to having Svenska kraftnät as our tenant,” says Jonas Bjuggren, Property Director at the Folksam Group.

NCC intends to disassemble and re-purpose parts of the existing office building. Sustainability certification with a BREEAM Excellent rating is planned for the building.

The divestment is subject to a building permit, transfer of the property, notification according to the new Foreign Direct Investment (FDI) Act and the approval of the buyer by the tenant. Disassembly of existing buildings will commence in the first quarter of 2025 and construction contracts for the entire construction project are expected to be signed in 2025.

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This is the type of information that NCC AB is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact persons set out above on December 4, 2024, at 16.20 pm CET.

About NCC. NCC is one of the leading construction companies in the Nordics. Based on its expertise in managing complex construction processes, NCC contributes to a positive impact of construction for its customers and society. Operations include building and infrastructure project contracting, asphalt and stone materials production, and commercial property development. In 2023, NCC had sales of about SEK 57 bn and 12,200 employees. NCC's shares are listed on Nasdaq Stockholm.

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