Capital Market Day
November 25 2014

Peter Wägström
CEO
January-September 2014 in brief

- **Improved orders received**
  SEK 42,910 M (42,617 )

- **Order backlog on a high level**
  SEK 54,609 M (51,065 )

- **Net sales**
  SEK 38,106 M (36,749 )

- **Profit after financial items**
  SEK 1,217 M (929 )
**NCC Construction Units**

Increased orders received will have a positive effect on net sales
NCC Construction Units

EBIT margin – more to do
**NCC Roads**

**Stable volumes**

- **Stone materials**
- **Asphalt**
**NCC Housing**

**Increased level units of recognized in profit**

Units recognized in profit R12
NCC Property Development
Sales and earnings linked to the project portfolio

SEK M

Q1 2012 Q2 Q3 Q4 Q1 2013 Q2 Q3 Q4 Q1 2014 Q2 Q3

Net sales

SEK M

Q1 2012 Q2 Q3 Q4 Q1 2013 Q2 Q3 Q4 Q1 2014 Q2 Q3

Operating profit/loss
Increased portfolio – Sweden a larger part

Leasable space, m², in ongoing or completed projects not recognized in profit

No. of projects

- Sweden
- Norway
- Denmark
- Finland

Q1 2013: 22
Q2: 24
Q3: 25
Q4: 17
Q1 2014: 14
Q2: 16
Q3: 17
Good market positions in all three businesses

Industrial

Construction and civil engineering

Development
# Market Outlook 2015

<table>
<thead>
<tr>
<th>Stone material, asphalt and road service</th>
<th>Construction and civil engineering</th>
<th>Housing development</th>
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<tbody>
<tr>
<td>• Higher demand for stone material</td>
<td>Nordic market growth – stronger in Sweden and Norway, challenging in Finland</td>
<td>• Good demand – especially in Sweden and Germany</td>
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<td>• Potential for growth in asphalt</td>
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<td>• Weak demand in Finland</td>
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<td><strong>Property development</strong></td>
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<td>• Stable interest for Nordic properties</td>
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Construction normally follows GDP

Source: Euroconstruct
This strategy period
Mega trends

Urbanization

Climate change

Globalization

War for talent

New technology
What have we achieved so far?
# Strategy 2012–2015

## Profitable growth

<table>
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<tr>
<th>Customer focus</th>
<th>Market leader</th>
<th>Costs</th>
<th>One NCC</th>
<th>Housing</th>
<th>Sustainability</th>
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### Industrial
- ≥ double GDP growth rate

### Construction and civil engineering
- ≥ double GDP growth rate

### Development
- ≥ 7,000 housing units
Strategy 2012 – 2015 Profitable growth
We focus on three strategic growth priorities

Growth in Norway within all business areas
Establishing a presence in the civil engineering market in Finland
Expansion of the housing development business in all markets
Our vision

To *renew* our industry and provide *superior* sustainable solutions
Our values

Honesty
Respect
Trust
Pioneering spirit
New strategy 2016-2020 based on current strategy

Will be communicated autumn 2015 and implemented January 1, 2016
The Construction Denmark Case

NCC Construction Denmark
2010 – R12, Q3 2014
• Net sales 2,906 → 4,136 MSEK
• EBIT 124 → 249 MSEK