Annual General Meeting 2016

Peter Wågström
President and CEO
8,800 housing units in production
Orders received, sales and earnings

**Orders received**
SEK 62.5 billion
(61.4)

**Net sales**
SEK 62.5 billion
(56.9)
+10%

**Operating profit**
SEK 3.0 billion
(2.6)
+17%
Earnings per share for 2015 and dividend

SEK

Earnings per share: 19.59

Proposed cash dividend: 3.00

Lex ASEA spinoff of the housing development business Bonava
Total return for 2015

Percent

Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

NCC B 11%
OMX Stockholm Benchmark GI 6%
Total return, 4 years

NCC B
175%

OMX Stockholm Benchmark GI, 79%
Financial objectives

- Return on equity after tax: 20% (Outcome 2015: 26%)
- Debt/equity ratio: 1.5 times shareholders' equity (Outcome 2015: 0.5 times)
Sustainability targets

Reduce CO₂ emissions

Target 2013-2015
-20,000 tons

Outcome 2013-2015
-14,000 tons

Target 2016-2020
-50%
0
Zero vision for workplace accidents
Workplace accidents decreasing

Number of workplace accidents resulting in one or more day’s absence from regular work per one million working hours

-50%

14.6

7.1

2011

2015
Health and Safety Week
May 9-13, 2016
Awareness Day 2015
Null ulykker hver dag
Løk oss hjælpe hverandre! Hvis du mener
at du lever opp til å være en sikker
skikkelig – Tør å si fra og ta en

1. Si fra hvis du ser en uroveizende
   situasjon
2. Handle selv og ga oss
   beskjed
3. Ta en Time Out
4. Rappporter sikkerhetsmessige
   situasjoner
Noen vil feire jul med deg også
Du arbeider vel sikkert?

Sinua tarvitaan huomennakin
Työskenteletkö turvallisesti?

Någon behöver dig i morgon också
Du arbetar väl säkert?

Der er også nogen, der behøver dig i morgen
Du arbejder vel sikkert?
Sustainable business
NCC Compass
ÖVERENSKOMMELSE FÖR ATT MOTVERKA MUTOR OCH KORRUPTION (ÖMK)

Mellan leverantörer och beställare inom den officiellt finansierade bygg- och fastighetssektorn.
Financial objectives 2016-2020

**Growth**
Average annual sales growth
5%

**Profitability**
Operating margin
>4%
Strategy 2016-2020
Profitable growth

Renew our industry and provide superior sustainable solutions
One NCC

Renew our industry and provide superior sustainable solutions

People

One NCC
People

Renew our industry and provide superior sustainable solutions
Must win battle:
Operational Excellence

Renew our industry and provide superior sustainable solutions

One NCC

Operational excellence

Market excellence

People

Investment initiatives
Must win battle: 
**Market Excellence**

Renew our industry and provide superior sustainable solutions
Must win battle:

**Investment Initiatives**

Renew our industry and provide superior sustainable solutions

One NCC

Operational excellence

Market excellence

People

Investment initiatives
Business areas

NCC Industry
NCC Infrastructure
NCC Building
NCC Property Development
NCC Housing*

*Independent company in 2016
NCC without Housing

2015

Net sales

<table>
<thead>
<tr>
<th>SEK M</th>
<th>NCC</th>
<th>Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>53,116</td>
<td></td>
<td>13,070</td>
</tr>
</tbody>
</table>

Operating profit

<table>
<thead>
<tr>
<th>SEK M</th>
<th>NCC</th>
<th>Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,669</td>
<td></td>
<td>1,377</td>
</tr>
</tbody>
</table>

Cash flow

<table>
<thead>
<tr>
<th>SEK M</th>
<th>NCC</th>
<th>Housing</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,610</td>
<td></td>
<td>1,450</td>
</tr>
</tbody>
</table>
Financial objectives 2016-2020

<table>
<thead>
<tr>
<th>Growth</th>
<th>Profitability</th>
<th>Return on equity</th>
<th>Debt/equity ratio</th>
<th>Equity/assets ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average annual sales growth 5%</td>
<td>Operating margin &gt;4%</td>
<td>&gt;20%</td>
<td>Net indebtedness &lt;2.5 times EBITDA</td>
<td>&gt;20%</td>
</tr>
</tbody>
</table>

Dividend policy: as of the 2016 fiscal year, at least 40% of after-tax profit is to be distributed to shareholders
Rotebro Bridge
Svealand Railway
Refurbishment – Sorgenfri, Copenhagen
Refurbishment Fittja
Refurbishment National Library of Finland
New construction

Kvillebäcken, Gothenburg

Krøyers Plads, Copenhagen
Iso Omena Extension Shopping Helsinki
Mölndal
SCA Hygiene
Mölndals shopping mall
Diversity
Jobskolen, Denmark
Fast track to the labor market for new arrivals

- Cooperation between NCC, Kunskapsskolan, Yrkesakademin and the Public Employment Service
- Training alternated with job experience at NCC’s worksites
Tekla Technology Festival
26 Mars 2015
Nurture, Inspire, Empower Girls for Tech
Site Manager Program for women
Human Capital Index – HCl
“Terje” snow melting facility in Oslo
Dome of Visions