

## Press release

October 19, 2021

### NCC commissioned to construct project consisting of 122 housing units in Kuopio

**NCC is constructing a project consisting of three buildings in Maljalahti, Kuopio. The project features rental apartments intended for senior citizens for Nonna Group and owner-occupied apartments for FinCap. The turnkey contract has an approximate value of EUR 20 million (0% VAT).**

NCC has agreed with FinCap to construct three buildings in Maljalahti, Kuopio. The first building, constructed for Nonna Group, comprises 75 rental apartments intended for senior citizens. The building will also house restaurant and exercise facilities as well as other communal spaces. A subterranean garage constructed under the building will serve all units.

“This is a unique opportunity for Nonna Group to construct housing for senior citizens in the beautiful Kallavesi lake scenery,” says Nonna Group CEO **Nora Stenvall**.

The two other buildings will include a total of 47 owner-occupied apartments built for FinCap. The project will be constructed in stages: the first part of the senior housing will be completed in January 2023, with completion of the second part later in the year in April. Construction of the owner-occupied apartments will commence in March 2022.

“We are thrilled to be able to build a first-class project such as this, and larger owner-occupied apartment for families, all with views over Kallavesi,” says FinCap Project Manager **Jani Pakarinen**.

“This is an interesting new privately financed initiative in Kuopio. It’s been a while since we’ve had a new development in Kuopio for senior citizens with services included,” says Department of Housing Services Director at City of Kuopio **Katri Hiltunen**.

Maljalahti is a developing residential area approximately one kilometer from the city center near the Kuopio harbor by lake Kallavesi.

“City center services are within walking distance, including the Hapelähteenpuisto neighborhood recreational area. Maljalahti will eventually feature a large grocery store, a café restaurant and boating facilities. The area is experiencing rapid development, and we’re very pleased to play a part in the construction,” says NCC Project Development Manager **Marko Onttinen**.

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NCC is one of the leading construction companies in the Nordics. Based on its expertise in managing complex construction processes, NCC contributes to the positive impact of construction for its customers and society. Operations include commercial property development, building and infrastructure project contracting, and asphalt and stone materials production. In 2020, NCC had sales of EUR 5.1 bn and 14,500 employees. The NCC shares are listed on Nasdaq Stockholm.