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Skanska invests EUR 36M, about SEK 370M in a residential development project in Oulu, Finland

Skanska invests EUR 36M, about SEK 370M in a residential development project in Oulu, Finland. The building will be 16-storeys high and consists of 94 apartments.

The aim for the project is to receive a RTS Environmental Classification. Solar panels on the rooftop will help generate some of the electricity used by the property and parking places will be equipped to accommodate charging electric cars. There will also be excellent storage and maintenance facilities to encourage biking all year round.

Construction started in August 2021 and it is expected to be completed during the third quarter 2023.

Skanska is one of the leading construction- and project development companies in the Nordics, with operations in building construction and civil engineering in Sweden, Norway and Finland, and developing residential- and commercial property projects in select home markets. The commercial development stream is also active in Denmark. Skanska had sales of about SEK 66 billion and about 14,800 employees in its Nordic operations during 2020.

For further information please contact:

Pilvimaari Heikkinen, Communications Manager, Skanska Finland, tel +358 40 519 4787

Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 94

Direct line for media, tel +46 (0)10 448 88 99

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Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe, and the USA. Driven by the Group's values, Skanska contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totaled SEK 159 billion.