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Skanska sells Bergskvadraten development project in Norrköping, Sweden, for about SEK 490 M

Skanska divests Bergskvadraten development project in Norrköping, Sweden, to Rikshem for about SEK 490 M. The block contains 101 apartments with garage and 72 nursing homes. The project is developed by Skanska Sweden. The divestment will be recorded in the business streams Commercial Property Development and Residential Development in the fourth quarter 2018. The transfer is scheduled for the third quarter 2021.

The construction contract, worth about SEK 300 M, was awarded to Skanska Sweden and booked in Q3, 2018.

The houses will be built with between two and seven floors with split-level garages underneath. The total area is approximately 18,000 square meters, and the intention is to certify the buildings according to Environmental Building, Silver Level.

Construction work has already begun and the houses will be ready for summer 2021.

Skanska is one of the leading development and construction 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 offers services in public-private partnerships. Skanska had sales of about SEK 65 billion and more than 15,000 employees in its Nordic operations during 2017.

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Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 40,000 employees. Skanska's sales in 2017 totaled SEK 161 billion.