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## **Skanska builds rental apartments in Espoo, Finland, for EUR 39M, about SEK 395M**

**Skanska has signed a contract with Citycon Oyj to build rental apartments in Espoo, Finland. The contract is worth EUR 39M, about SEK 395M, which will be included in the Nordic order bookings for the fourth quarter 2020.**

The project encompasses 275 apartments in four separate buildings, totaling approximately 12,800 square meters. The buildings will be heated with geothermal energy and solar panels will help generate some of the electricity used by the property. The buildings will be on the same site with Lippulaiva shopping center which is also currently being built by Skanska. Skanska has previously built several shopping centers for Citycon in Finland.

The project start is planned for February 2021. The project will be completed in the first quarter of 2023.

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 had sales of about SEK 70 billion and more than 15,200 employees in its Nordic operations during 2019.

Skanska's operations in Finland cover construction services and residential and commercial project development. Construction services include building construction, building services, and civil and environmental construction. Skanska Oy employed 2,179 people at the end of the year 2019.

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com).*

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