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Skanska invests NOK 640 M, about SEK 680 M in Aveny Vest in Lillestrøm, Norway

Skanska Norway invests a total of NOK 640 M, about SEK 680 M, in Aveny Vest, 176 residential apartments divided into three houses in central Lillestrøm, Norway. The investment was booked by Skanska Residential Development Nordic in the second quarter of 2016 and in the third quarter 2017. The construction contract is worth NOK 490 M, about SEK 520 M, of which NOK 304 M, about SEK 320 M, is included in Skanska Norway's order bookings for the fourth quarter of 2018. The remaining amount will be booked in 2019 and 2020.

Aveny Vest is Skanska's first BREEAM-certified housing project in Norway. BREEAM is an international standard that sets stringent requirements for good indoor climate, non-toxic materials, balanced ventilation and good lighting conditions. BREEAM places strict demands on the construction process and the use of environmentally friendly methods, which will ensure a safe and healthy construction site, for those working there as well as for those who live nearby.

Construction start is set for the first quarter of 2019. All properties will be ready by 2021. Many of the apartments are already sold. Next sale starts next year.

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.

For further information please contact:

Audun Brandt Lågøyr, Communications Director, Skanska Norway, tel +47 40 00 64 00
Patric Elmén, Acting Head of Media Relations, Skanska AB, tel +46 (0)10-449 31 34
Direct line for media, tel +46 (0)10 448 88 99

This and previous releases can also be found at www.skanska.com.

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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.