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Skanska divests remaining ownership in Bank of America Tower in Houston, USA, for approximately USD 24M, about SEK 200M

Skanska has sold their remaining 10 percent ownership stake in Bank of America Tower in Houston, Texas, USA, for approximately USD 24M, about SEK 200M, to an affiliate of Beacon Capital Partners. The transaction will be recorded by Skanska USA Commercial Development in the third quarter 2021. The transfer of ownership of the property is also expected to occur in the third quarter 2021.

The divestment follows Skanska sale of its majority interest in 2019 to an affiliate of Beacon Capital Partners. Bank of America Tower in Houston is the first v4 Platinum Core & Shell certified project in the United States, and the third in the world. Tenants include Bank of America, Waste Management, Winston and Strawn, Quantum Energy Partners and Skanska. Construction of Bank of America Tower was completed in the second quarter of 2019.

Since 2009, Skanska has invested a total of USD 2.8 billion in commercial and multi-family projects, creating more than 1 million square meters of sustainable and community focused developments in select U.S. markets.

Skanska is one of the leading construction and project development companies in U.S., specialized in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 66 billion in 2020 and had about 7,600 employees in its operations.

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

Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and 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.