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Skanska constructs new logistics center in Sipoo, Finland – Skanska's contract worth EUR 49 M, about SEK 419 M

The joint venture company Freeway, formed by Skanska and Lemmikäinen, has signed a contract for constructing the S Group's new logistics center in Bastukärr, Sipoo, Finland. The contract value for the first phase is EUR 98 M, about SEK 838 M. Skanska will include its share, EUR 49 M, about SEK 419 M, in order bookings for Skanska Finland for the third quarter 2013.

The logistics center will have a surface area of around 189,000 square meters and a capacity of around 3,400,000 cubic meters. The project is carried out in five partly overlapping phases, with separate construction contracts for each phase. The first phase comprises about 75,000 square meters. Skanska and Lemmikäinen have equal shares in the joint venture. The joint venture Freeway and a company owned by the S Group, S-Ryhmän Logistiikkakeskukset Oy, signed a frame agreement on the construction project of the logistics center in June 2012.

The works on the site have begun, and the first phase will be completed in the summer 2016. The logistics center will be completed in its entirety in 2018.

Skanska Finland is one of the leading construction companies in Finland and Estonia. The company is active in building construction, residential and commercial premises, as well as civil engineering projects. The combined sales for Skanska's Finnish and Estonian operations in 2012 were SEK 8.4 billion and the company employed about 2,460 people. In Finland, Skanska is also active within development of residential, office and PPP projects.

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2012 totalled SEK 132 billion.