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Skanska renovates historical building complex into luxury hotel in Helsinki, Finland, for EUR 47M, about SEK 480M

Skanska has signed a contract with Ylva to renovate a historical building complex into a high-end hotel in Helsinki, Finland. The contract is worth EUR 47M, about SEK 480M, which will be included in the Nordic order bookings for the second quarter of 2021.

The hotel will be part of the Hyatt hotels, and it is the first in the Nordics. The project will combine three separate buildings into a hotel, which encompasses 224 rooms and restaurant spaces, totaling about 21,000 square meters.

The historical buildings are located in the heart of the city of Helsinki, and the oldest one was built in 1910. The project has high sustainability goals and it is expected to receive a LEED certification.

The renovation will start in June 2021 and is scheduled for completion in the second quarter of 2023.

Skanska is one of the leading construction- and project development 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 66 billion and about 14,800 employees in its Nordic operations during 2020.

For further information please contact:

Kimmo Annala, District Manager, Skanska Finland, tel +358 50 477 9249

Pilvimaari Heikkinen, Communications specialist, Skanska Finland, tel +358 40 519 4787

Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 94

Direct line for media, tel +46 (0)10 448 88 99

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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 totalled SEK 159 billion.