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Skanska sells office properties in Stockholm for a total of about SEK 1 billion

Skanska sells the office properties Gångaren 16 and Gångaren 20, at Lindhagensterrassen in Stockholm, to AFA Insurance. The selling price amounts to about SEK 550 M for Gångaren 16 and about SEK 460 M for Gångaren 20. The transaction will be recorded in the fourth quarter and the transfer is scheduled to take place on December 1, 2011.

Both properties are located at Lindhagensterrassen on Kungsholmen. Gångaren 16 has a leasable property space of 12,000 square meters with an occupancy rate of 98 percent. The building is just completed and is built with high environmental performance and Skanska aims for Green Building classification and LEED Platinum certification. Gångaren 20 has a leasable property space of 14,100 square meters with an occupancy rate with 93 percent. The property includes, except office space, a hotel and a gym.

“We see that northwest Kungsholmen in Stockholm continues to have great appeal to tenants and investors. We believe that our cooperation with AFA Insurance has been very positive and are pleased that they believe so strongly in this area”, says Caroline Arehult, Managing Director Skanska Property Stockholm.

“With this acquisition, we own five properties in northwest Kungsholmen and thus have a very good management unit in an area that is constantly evolving and increasingly seen as an integral part of the inner city. The location for communications is excellent with two underground stations within easy walking distance as well as direct access to Essingeleden,” says Kristina Sawjani transaction manager, AFA Insurance.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company’s operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

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The information is such that Skanska AB is obligated to publish in accordance with the Swedish Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises and projects in public-private partnerships. Based on the Group's global environmental know-how, Skanska aims to become customers' first choice in terms of Green projects. The Group currently has 53,000 employees in selected domestic markets in Europe, the US and Latin America. Skanska's sales for 2010 totaled SEK 122 billion.