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Skanska sells residential project in Copenhagen, Denmark, for DKK 1 billion, about SEK 1.3 billion

Skanska sells residential project in Copenhagen to Balder AB for DKK 1 billion, about SEK 1.3 billion. Skanska has developed the project and will manage the construction of the approximately 430 apartments, corresponding to a total area of about 42,000 square meters.

The construction contract worth DKK 607 M, about SEK 760 M, which is included in the amount, will be included in order bookings in the construction stream for the third quarter 2015. The remaining amount will be recorded by Skanska Commercial Development Nordic, of which DKK 229 M, about SEK 285 M, in the third quarter and the balance DKK 187 M, about SEK 234 M, over the course of the completion of the project.

The property has an attractive location in a new residential area, just outside central Copenhagen, close to the coastline of Oresund, Amager Strandpark and the Oresund Metro Station.

Construction work has started and will be completed in September 2018.

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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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 partnerships projects. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 58,000 employees in selected home markets in Europe and North America. Skanska's sales in 2014 totaled SEK 145 billion.