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Skanska builds 265 rental apartments in Helsinki, Finland, for EUR 47 M, about SEK 480 M

Skanska has signed an agreement with the City of Helsinki on constructing rental housing in the area of Jätkäsaari in Helsinki, Finland. The contract is worth EUR 47 M, about SEK 480 M, which will be included in the Nordic order bookings for the first quarter of 2019.

The Design & Build contract covers the construction of 265 apartments in three buildings and is a continuation to previous contracts between Skanska and the City of Helsinki in the same area. It will consist of two 15-storey towers and two lower parts where the height varies between five and eight storeys. Parking facilities will be built in a separate building.

The project will add to the offering of affordable housing in Helsinki, which is in great demand due to steady population growth. The energy efficiency of the buildings will be at the top of the scale according to the building regulations of 2018. The buildings have been designed to allow installation of solar panels on the roofs, and the lower roofs will be equipped with plants and greenery.

The construction of the project will begin in January 2019, and it will be completed in spring 2022.

Skanska is one of the leading development and construction 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 offers services in public-private partnerships. Skanska had sales of about SEK 65 billion and more than 15,000 employees in its Nordic operations during 2017.

For further information please contact:

Liisa Salmela, Communications Manager, Skanska Finland, tel +358 50 374 30 70
Patric Elmén, Acting Head of Media Relations, Skanska AB, tel: +46 (0)10-449 31 34
Direct line for media, tel +46 (0)10 448 88 99

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Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 40,000 employees. Skanska's sales in 2017 totaled SEK 161 billion.