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Skanska acquires land for residential development in Stockholm for approximately SEK 330 M

Skanska Residential Development Nordic has entered into an agreement with the Trelleborg Group for the purchase of land in Södra Hammarbyhamnen in Stockholm. The purchase price will amount to approximately SEK 330 M and is based on the assessed development level. At takeover, a payment of SEK 100 M will be made and on acceptance of the detailed development plan a supplemental payment, the amount of which will depend on the level of development.

Södra Hammarbyhamnen is in a highly attractive location with immediate access to waterfront and public communications. In the adjacent Hammarby Sjöstad, Skanska has developed and sold 268 apartments.

Skanska is currently initiating the work to prepare a new detailed development plan for some 500 residential units and approximately 40,000 square meters of commercial premises. The apartments will have between one and five rooms plus kitchen and bathroom. Sales are scheduled to commence in 2009.

“The exclusive waterfront location with good communications in Södra Hammarbyhamnen offers us unique opportunities to develop an attractive and vibrant area for both living and working,” says Björn Ljungdahl, District Manager, Skanska Residential Development Nordic.

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This and previous releases can also be found at www.skanska.com

Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 54,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2005 totaled USD 17 billion.