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Skanska divests Generation Park Y in Warsaw, Poland, for EUR 285M, about SEK 2.9 billion

Skanska has divested the third office building of the Generation Park complex in Warsaw, Poland, for EUR 285M, about SEK 2.9 billion. The buyer is HANSAINVEST Real Assets. The transaction will be recorded by Skanska Commercial Development Europe in the fourth quarter of 2021. The transfer of the property is scheduled for the third quarter of 2022.

Generation Park Y is Skanska's first office skyscraper in Central and Eastern Europe and an example of the company's commitment to ESG. The property has a leasable area of 47,600 square meters, and 100% of its office space is leased for ten years to leading Polish insurance company PZU for its headquarters. The building, which was completed in the first quarter of 2021, had been designed and built according to ESG principles and in line with environmental and social aspects. It has already received recognitions to prove this in the form of: the LEED Core & Shell Platinum certificate and WELL Health & Safety Rating. Generation Park Y is also applying for WELL Core & Shell and Building without Barriers certification.

The Generation Park complex comprises three office buildings with a total leasable area of around 88,000 square meters of offices and retail space and multiple parking lots. Generation Park is Skanska's largest office development project in Warsaw.

For further information please contact:

Aleksandra Markiewicz, Corporate Communications Manager, Skanska Commercial Development Europe, tel +48 797 229 147

Jacob Birkeland, Head of Media Relations and Public Affairs, Skanska AB, tel +46 (0)10 449 04 94

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

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