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Skanska divests majority interest in Bank of America Tower in Houston, USA, for USD 373 M, about SEK 3.5 billion

Skanska divests a 90 percent interest in the Bank of America Tower office property in Houston, Texas, USA, for USD 373 M, about SEK 3.5 billion, to an affiliate of Beacon Capital Partners. The transaction will be recorded by Skanska USA Commercial Development in the fourth quarter 2019. The transfer of ownership of the property is also expected to occur in the fourth quarter 2019.

Bank of America Tower offers 72,500 square meters (approximately 780,000 SF) of contemporary office space in Houston's Central Business District, tenants include Bank of America, Waste Management, Winston and Strawn, Quantum Energy Partners and Skanska. The property features an open-air community hub that includes a full-service restaurant and a culinary market with seven chef-driven concepts and a cocktail bar. Tenants also have access to The Assembly, a state-of-the-art conference and private events center that features three meeting venues. The building will use 25 percent less energy than typical facilities and is certified according to LEED Platinum.

Construction of Bank of America Tower began in the second quarter of 2017 and was completed in second quarter of 2019.

Skanska is one of the leading construction and development companies in USA, specializing in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 67 billion and about 9,000 employees in its operations in 2018.

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

Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 38,000 employees, and 2018 revenue totaled SEK 170 billion.