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Skanska renovates residential buildings in Stockholm, Sweden, for about SEK 430M

Skanska has signed a contract with Stockholmshem to renovate six residential buildings at Valla Torg in Stockholm, Sweden. The contract is worth about SEK 430M, which will be included in the order bookings for Skanska Sweden in the fourth quarter 2016.

The assignment includes a complete renovation of 302 apartments and public areas in four 13-storey buildings and two three-storey buildings constructed in the early 1960s. Parts of the public areas in the attic and on the ground floor will be converted into 20 new apartments. The land adjacent to the buildings is being renovated and new patios constructed to the new apartments on the ground floor.

The construction project is part of the EU project Grow Smarter operated by the City of Stockholm. Grow Smarter focusses on how cities using smart environmental technology solutions can create more jobs and grow while becoming more energy efficient, easily accessible and attractive for residents.

By using energy-efficient and sustainable solutions for heating, ventilation and lighting, Skanska will be able to reduce energy consumption in the buildings by sixty percent when the renovations are completed.

The renovations will begin immediately and should be completed early 2019.

Skanska is one of the largest project development and construction companies in Sweden, with operations in building and civil engineering as well as in residential and commercial development. The unit has about 10 000 employees. Revenues from construction amounted to SEK 27 billion in Sweden in 2015. Residential development sold about 2 200 new homes. Skanska also offers services in public-private partnerships.

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The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 43,100 employees in selected home markets in Europe and in the US. Skanska's sales in 2015 totaled SEK 155 billion.