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Skanska divests multi-family project in Malmö, Sweden, for about SEK 300M

Skanska has divested a residential project consisting of rental apartments, senior apartments and a home for people with special needs in Malmö, Sweden. The buyer is Bantorget Hyresbostäder AB. The selling price is about SEK 300M, which will be recorded by Skanska Sweden in the Residential Development stream in the second quarter 2021. The transfer will take place in connection with completion in August 2023.

The project, developed by Skanska Hyresbostäder, is built on leasehold land and comprise about 7,200 square meters for housing, of which 68 rental apartments, 40 senior apartments, a home for people with special needs and a retail space. The variety of housing that the project offers will open the expansive area Hyllie in Malmö to new groups. Based on a social sustainability analysis, Skanska has designed the courtyard with rich greenery providing several meeting places and rooms for socializing activities.

The senior apartments will be leased to people aged 65, and over, looking for greater community belonging and an attentive environment. Among other, a common area is offered at the top of the building and a daily host will be available to help the residents with various tasks, arrange activities and act as social support function.

Environmental and social sustainability has been in focus for the development. A photovoltaic system that generates electricity on an annual basis corresponding to about 35 percent of the property's total need will be installed on the roof.

Construction will start in the summer of 2021 and completion will take place in stages until August 2023.

Skanska is one of the leading construction- and project development 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 had sales of about SEK 66 billion and about 14,800 employees in its Nordic operations during 2020.

For further information please contact:

Olle Rundgren, Media Relations Manager, Skanska AB, tel +46 (0)10 448 67 94

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

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

Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totalled SEK 159 billion.