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Skanska sells office property in Karlstad, Sweden, to Vacse for about SEK 250M

Skanska has sold an office property in Karlstad, Sweden, for about SEK 250 million. The buyer is Vacse AB, which is owned by seven pension funds tied to Apoteket, Atlas Copco, Ericsson, Sandvik, Skanska, Stora Enso and Volvo. The transaction will be booked by Skanska Commercial Property Development in the third quarter 2016. The transfer of the property to the buyer will take place in the second quarter 2018.

Skanska Commercial Property Development investment amounts to SEK 220M and the construction is carried out by Skanska Sweden.

The project includes an office building on five floors of about 8,500 square meters with garage of about 3,250 square meters, and recreation areas on the water. The office, which is leased to the Swedish Civil Contingencies Agency, is located in the developing district of Tullholmsviken near the center of Karlstad. The office building is designed and planned with a focus on the agency's employees and will be certified LEED Gold.

Construction will begin in October this year and the office building will be completed during the second quarter 2018.

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.