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Skanska sells rental apartment project in Gothenburg, Sweden, for about SEK 530 M

Skanska has sold the rental apartment project Tändstickan in Gothenburg, Sweden, for about SEK 530 M. The buyer is the privately-owned real estate company KAB Fastigheter AB. The transaction will be recorded by Skanska Residential Development Sweden in the fourth quarter 2019. The transfer is expected to take place in the second quarter 2022.

The project comprises a total of 162 rental apartments and a garage. The rental apartments in the area Kallebäck will be built in an environmentally conscious and socially sustainable way. In the project, investments are being made to create transport solutions that will reduce the need for privately owned cars. Instead, solutions are created to make it easy to choose the bike, use public transportation or use a car pool.

Construction start is scheduled for the first quarter 2020 and completion is planned for the second quarter 2022.

Skanska is one of the leading development and construction 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 67 billion and more than 15,500 employees in its Nordic operations during 2018.

For further information please contact:

Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 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 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.