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Skanska sells Hotel Hagaplan in Stockholm, Sweden, to SPP for about SEK 970M

Skanska has signed an agreement with SPP on the transfer of Hotel Hagaplan in Stockholm, Sweden, for about SEK 970M. The divestment will be recorded by Skanska Sweden in the third quarter 2016. The transfer of the property to the buyer will take place in December.

The combined hotel and office building is located in Hagastaden, next to the square Hagaplan and a planned new metro station. The building is 17 stories high with underground parking. The gross area totals about 16,200 square meters. The building will be LEED certified at Gold level.

Elite Hotels of Sweden has signed a 20-year lease for eleven floors comprising 222 hotel rooms, restaurant and conference rooms. Stockholm County Council has signed a 10-year lease for the offices on five floors.

The new building will be completed in November 2017.

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

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.