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Skanska to commence new phase of office project in Helsinki – invests EUR 23 M, approximately SEK 210 M

Skanska Commercial Development Nordic is to initiate the second phase of its Ruskeasuo office project in Helsinki. The investment amounts to EUR 23 M, approximately SEK 210 M and Skanska Finland's construction contract amounts to EUR 16.4 M, or SEK 150 M, which is included in the order bookings for the fourth quarter.

The building will comprise approximately 7,500 square meters on eight floors around a central atrium. The project is the second phase of four office buildings that are planned along Mannerheim Street at the northern approach to Helsinki.

The target of the design is to create energy-efficient buildings that fulfill the requirements for certification in accordance with LEED Platinum, the international environmental rating system's highest level.

Construction work, which will commence in April 2011, is scheduled for completion in August 2012. Preparatory ground work and construction of the project's three basement floors for parking and other purposes was initiated as part of the first phase.

The Lintulahti office, which was the first project for Skanska Commercial Development Nordic in Helsinki, was completed in 2009. The LEED Platinum-certified building was sold earlier this year to the German company Commerz Real for EUR 38.4 M.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics centers and retail warehouses. Office operations focus on the four large metropolitan regions in Sweden, the Copenhagen region in Denmark, Helsinki region in Finland and Oslo in Norway. The development of logistics centers and volume retail properties is conducted in strategic locations in Sweden, Denmark, Finland and Norway.

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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 49,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2009 totaled SEK 137 billion.