

March 5, 2018
07:30 am CET

Skanska invests in land for housing in Gothenburg, Sweden, for about SEK 290M

Skanska has signed a contract with Platzer Fastigheter, Ytterbygg and Vilhelmsson & Carlsson for the acquisition of building rights for housing in in Gothenburg, Sweden. The property value amounts to about SEK 290M.

The building rights comprise in total of about 325 apartments in three blocks. The transfer of the properties will take place as soon as the zoning plans and the cadastral executive procedures becomes final.

The area, Södra Änggården, has been initiated by Platzer, together with the City of Gothenburg, and will contain approximately 2,000 homes, offices, a school, preschools, parks, meeting places and a wide range of services. The district is developed with high standards of quality and design. The proximity to Gothenburg City enables easy and sustainable travel by bus, tram and bicycle.

The three blocks are part of the second phase of the development of Södra Änggården. Construction start is scheduled to 2020 with expected completion during 2024.

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 offers services in public-private partnerships. Skanska had sales of about SEK 65 billion and more than 15,000 employees in its Nordic operations during 2017.

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Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 40,000 employees. Skanska's sales in 2017 totaled SEK 161 billion.