

## Skanska plans new green office development in Central Budapest

Budapest, April 20, 2010 – **Skanska is preparing for a new office building that will be named Green House, in Budapest's 13<sup>th</sup> district. The building will be constructed in line with Skanska's strict environmental principles and aims to be certified in accordance with LEED. The project start is planned to late 2010 and Green House is expected to be ready for tenants during the first half of 2012, though leases start to be granted this year.**

Skanska's new development is located in a green environment in the 13th District of Budapest, in the neighborhood of Lehel Square and Dózsa György Street, at the corner of Kassák Lajos and Lőportár Streets. Green House will have a leasable area of 17,500 square meters including roof terrace, courtyard garden, multilevel underground car park and bicycle garage.

Good accessibility and availability of services were crucial criteria for Skanska when choosing the site; Green House is easily accessed by public transportation, by car and also by bicycle. A wide range of services is provided in the area and Skanska is planning for additional commercial units in the building such as restaurant, café and car wash.

"Green House reflects our company's long-term mission to focus firmly on the aspects of modernity, efficiency, flexibility and sustainability," states Andreas Lindelöf, Managing Director of Skanska Property Hungary. "The fact that we are commencing a new investment in spite of the economic recession demonstrates that Skanska is a stable developer with a strong capital base and that we still trust in the Hungarian market.

The designs are produced by Swedish and Hungarian architects, with special attention paid to ensuring that the building complies with the green criteria laid out by the LEED (Leadership in Energy & Environmental Design) standard. The international evaluation system of green buildings takes the buildings environmentally aware design, the use of materials and resources as well as the location into account. Through this the developers and operators can identify and implement sustainable solutions for the building's design, construction, operations and maintenance. Skanska is also making every effort to ensure that the new building follows in the achievements of their previous development Népliget Center by being awarded the European Union GreenBuilding certificate for energy efficiency.

"As the name indicates, Green House will be greenest office building on the market" says Andreas Lindelöf. The building will be LEED-certified since we want to offer an independent measure. Skanska strongly believes in sustainable developments, both for the environment and the tenants' sake. Green offices are not more expensive to lease, but the tenants gain from lower energy consumption and a healthier working environment.

*Skanska Hungary Property Ltd., as part of Skanska Commercial Development Europe, offers a broad range of international experience combined with tried and tested methods. The Skanska Group committed itself to environment consciousness and sustainable development in 2000, and acquired ISO 14001 certification for its global operations. The Swedish property development and construction firm, already present in Hungary for twenty years, has so far developed more than 100,000 sq. m. of offices and 15,000 sq. m. of commercial space within Hungary's borders. Among its most*

*significant investments are the East-West Business Center, the West End Business Center, the Science Park, the Light Corner and the Népliget Center. Skanska's innovative approach is underlined by their success in achieving the highest rates of occupancy in the Budapest property market over the last few years, and by their sales of office property to leading international investment groups.*

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