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Skanska sells three office buildings in Poland for EUR 214 M, about SEK 2.3 billion

Skanska has sold a portfolio of three office buildings located in Wrocław and Krakow in Poland to real estate funds managed by Credit Suisse Asset Management Global Real Estate for EUR 214 M, about SEK 2.3 billion. The transaction will be recorded by Skanska Commercial Property Development Europe in the third quarter of 2019.

The transaction includes the Nowy Targ project in Wrocław along with two buildings in the High5ive office complex in Krakow. The transaction's total leasable area comprises of 60,300 square meters; 22,800 square meters in Nowy Targ and 37,500 square meters in High5ive.

All three office buildings are developed in accordance with the highest standards and are expected to receive LEED Platinum as well as Building without Barriers certificates. Construction of the Nowy Targ project has just been completed. The transfer of Nowy Targ is scheduled for the fourth quarter of 2019, and for the first quarter of 2020 for the buildings in the High5ive complex.

Skanska is one of the leading development and construction companies in Europe. Outside the Nordics, the company has European operations in building construction and civil engineering in Poland, Czech Republic & Slovakia and UK. Skanska develops commercial properties in selected home markets in Poland, Czech Republic, Romania and Hungary, while the residential development is active in Prague and Warsaw. In 2018, Skanska had sales of SEK 40 billion and about 14,200 employees in its European operations.

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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.