

Press release

June 25, 2024

9:00 am CET

Skanska Commercial Development Nordic divests Citygate in Gothenburg for about SEK 2.5 billion to internal portfolio

Skanska Commercial Development Nordic has divested the office building Citygate in Gothenburg, Sweden, to own portfolio for about SEK 2.5 billion, after deductions for remaining investments and deferred tax. The internal transaction has no effect on the cash flow and will be recorded in the Investment Properties stream in the second quarter, 2024. The transfer will take place immediately.

Citygate with its 36 floors and 144 meters, was developed and built by Skanska and was completed in the fall of 2022. The building has a total lettable area of approximately 43,000 square meters where, among others, WSP, Manpower, Sector Alarm, Visma, Flodéns, Verahill, Parttrap, Castra, Knightec and Skanska themselves have their offices. In total, approximately 80 percent of the premises are let. Citygate is a building that encourages good habits and has a range of services that simplify the tenants' everyday life with exercise facilities, a bicycle hotel, restaurant, café and conference. Citygate is certified according to both WELL and LEED's highest level, Platinum. The house is powered 100 percent with local renewable electricity from the solar cell park in Utby.

Skanska has the ambition to establish a long-term portfolio of high-quality, sustainable and healthy office buildings in Stockholm, Gothenburg and Malmö. Today it includes properties in both Malmö and Stockholm and now also Citygate in Gothenburg. Citygate will be the sixth office building in the portfolio.

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

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