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Skanska divests multifamily housing portfolio in Skåne, Sweden, to KPA Pension for about SEK 1.5 billion

Skanska has sold a portfolio of five multifamily projects in Skåne, Sweden, for a total of approximately SEK 1.5 billion. The investor is KPA Pension. The transaction will be recognized by Skanska Sweden in the business stream residential development in the third quarter of 2020.

The transaction relates to projects in Malmö, Lund, Helsingborg and Ängelholm that are being developed and constructed by Skanska Sweden. The portfolio includes a range of products, from townhouse-style condominiums to buildings eight stories tall totaling approximately 600 apartments. All projects are being developed with a strong focus on sustainability and a minimal environmental impact, where tenants will be able to maintain a sustainable lifestyle.

The project in Malmö, Västra hamnen, will have 65 units and a wide range of social impact initiatives including; internships for job seekers, a school partnership and collaboration with the local cooperative, Yalla Trappan, an organisation with the goal of finding and/or creating jobs for female immigrants. Construction is ongoing and occupancy is scheduled for the second quarter of 2021. In the same block, Skanska is also developing co-ops, a geriatric care home and a preschool.

In southern Helsingborg, 51 high-quality rental units are being constructed between the sea and the city, next to a geriatric care home Skanska divested to KPA Pension this summer. In northern Ängelholm, 32 town house units are being built to complement projects previously developed by Skanska – BoKlok, geriatric care homes and single-family homes. In southern Ängelholm, 110 apartments will mark the start of a new neighborhood close to the city center and the railway station. Construction start is scheduled for autumn 2020 with completion in 2022.

In Lund, 358 rental units, as well as some commercial premises and a parking garage, are being built close to Ideon and the R&D facilities at ESS, Brunnshög. The rental units will be Sweden Green Building Council (SGBC) certified with a Silver rating. Construction is scheduled to start towards the end of the year with occupancy gradually scheduled between 2022 and early 2024.

Handover will take place gradually from the second quarter of 2021 until early 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 the development of residential and commercial property projects in selected home markets. The commercial development stream is also active in Denmark. Skanska had sales of about SEK 70 billion and more than 15,200 employees in its Nordic operations in 2019.

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

Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society and provides innovative, sustainable solutions for both simple and complex assignments. The Group has about 35,000 employees, and 2019 revenue totalled SEK 177 billion.