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Skanska sells office building in Stockholm, Sweden, for about SEK 900M

Skanska has sold the office building Sthlm Seaside in Stockholm, Sweden, to Vasakronan for about SEK 900M. The transaction will be booked by Skanska Commercial Property Development Nordic in the third quarter 2017. The transfer of the property is scheduled for December 2017.

Sthlm Seaside is part of the first phase of Skanska's investment in Sthlm New Creative Business Spaces in the area Hammarby Sjöstad, Stockholm, and is located along Hammarby Canal. Sthlm Seaside comprises of 12,500 square meters, and companies like Softronic, the Internet Foundation in Sweden, Arrowhead Game Studios, Silentium and Yggdrasil Gaming are among the tenants.

Sthlm New Creative Business Spaces has attracted many creative companies and will, when completed, consist of seven office buildings with a total leasable area of 100,000 square meters and accommodate more than 6,000 workplaces. The next stage, which includes the Sthlm 01 high-rise, is expected to be completed by 2020.

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 67 billion and more than 15,000 employees in its Nordic operations during 2016.

For further information please contact:

Caroline Arehult, Managing Director, Skanska Fastigheter Stockholm,
tel +46 (0)10 448 11 12

Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 94

Direct line for media: +46 (0)10 448 88 99

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

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 41,000 employees. Skanska's sales in 2016 totaled SEK 151 billion.