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Skanska sells residential property in Copenhagen, Denmark for DKK 470 M, about SEK 564 M

Skanska sells residential property in Copenhagen, Denmark to Balder for DKK 470 M, about SEK 564 M. Skanska has developed the residential project and will also manage the construction of the building with 184 apartments. The construction contract, which is included in the amount, will be included in the construction stream for the fourth quarter 2014. The remaining amount will be recorded by Skanska Commercial Development Nordic in the fourth quarter 2014.

The property has an attractive location in central Copenhagen, just next to the water and with a recreational park on the other side.

Construction work has started and will be completed in April 2016.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company's operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2013 totaled SEK 136 billion.