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Skanska invests EUR 33 M, about SEK 295 M, in second phase of Green Court office project in Bucharest, Romania

Skanska invests EUR 33 M, about SEK 295 M, in second phase of the office building Green Court in Bucharest, Romania. The construction contract is worth EUR 20 M, about SEK 180 M. The investment as well as the construction is carried out by Skanska Commercial Development, through its subsidiaries Skanska Property Romania and Skanska Construction Romania. Order booking and revenue for the construction contract will be recognized in the construction stream for the second quarter 2014.

The new office building B will comprise of about 18,000 square meters, with twelve stories above ground level and three stories underground. Green Court Bucharest features a number of sustainable solutions to minimize the building's environmental footprint and significantly reduce its operating costs.

The first phase of Green Court is leased to 88 percent and construction is scheduled to be completed during the third quarter of 2014.

Construction of the new building B started in April 2014 and completion is scheduled for May 2015.

Skanska Commercial Development Europe initiates and develops property projects in office, logistics and commercial buildings. The company's operations are concentrated in metropolitan areas in the Czech Republic, Hungary, Romania and Poland and are conducted in local units.

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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.