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## **Skanska invests EUR 49M, about SEK 495M, in land for housing in Pasila, Helsinki, Finland**

**Skanska has acquired 18,000 square meters of land in the Pasila region of Helsinki, Finland. The seller is NV Property Fund I and the acquisition amounts to EUR 49M, about SEK 495M.**

Within Pasila, the area has a prime location with excellent connections to the transport and commuting hub of Pasila station and to the city center. There is also a direct access to Helsinki central park recreation area. The zoning plan of the area encompasses 43,100 square meters of building rights for 600-700 homes that will be built to replace TV studios currently located in the area and used by Finnish broadcasting company MTV3.

The construction of the first housing projects is estimated to start in 2023, and the area is estimated to be completed in its entirety by the beginning of 2030's. The land acquisition is the largest in Skanska's history in Finland.

Skanska's operations in Finland cover construction services and residential and commercial project development. Construction services include building construction, building services, and civil and environmental construction. Skanska Oy employed 2,179 people at the end of the year 2019.

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