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Skanska sells Riverview office building in Prague 5 to Invesco Real Estate

Skanska Property Czech Republic has sold its Riverview office project in Prague 5 to a fund operated by the global investment manager, Invesco Real Estate. The project is scheduled for completion in December 2014 and aims for LEED Gold certification.

Located on the Vltava riverbank, Riverview is going up in evolving business district of Prague 5 - Smíchov. The project is within walking distance to the Anděl metro station and the Na Knížecí bus stop as well as a wide range of services and amenities. The project is already 90 percent leased to the MSD pharmaceutical company, which plans to establish an IT Global Innovation Center at the site. The company is scheduled to relocate to the building in January 2015.

Designed by the renowned Swedish architecture studio Tengbom, the seven-story building offers approximately 7,000 sqm of office space and aims to secure LEED Gold certification. The top floors will offer terraces with stunning views of Vyšehrad and Prague Castle.

The sale of Riverview confirms the stability of Prague's real estate market and continued interest from institutional investors to purchase high-quality projects in good locations. "This is not the first time Invesco Real Estate has purchased property from Skanska in Europe," says Marie Passburg, Managing Director of Skanska Property Czech Republic. "Riverview confirms that sustainable and high-quality projects employing innovative construction solutions and materials are attractive to both tenants and investors."

Tomáš Pícha, Director – Transactions, CEE at Invesco Real Estate comments: "We are delighted to have secured this forward purchase investment opportunity in Prague's Anděl region for one of our German pension fund separate account clients. Riverview fits our client's investment mandate well given its strong real estate fundamentals including being let on a long-term lease with a good covenant. It is thanks to our on-the-ground specialists' relationships within the

local marketplace that we were able to secure this transaction already in the process of construction.”

In the transaction Invesco Real Estate was advised by Colliers International, whereas Jones Lang LaSalle acted as the exclusive sale agent of Skanska Property Czech Republic. Legal advisors in the transaction were Wilson and Partners for the purchaser and Dentons for the seller.

Skanska Property Czech Republic, s.r.o., a subsidiary of Skanska Commercial Development Europe, specializes in commercial property development. It has been operating on the Czech market since 1997 and has since completed numerous administrative buildings and commercial spaces. Skanska Property Czech Republic is currently developing sustainable administrative buildings in Prague, including Riverview in Smíchov and Corso Court in Karlín. www.skanska.cz/property

Skanska Group is one of the world's leading project development and construction groups, with expertise in the construction and development of commercial properties and residential projects as well as public-private partnerships. Using the Group's global environmental know-how, Skanska aims to be a leader in the development and construction of green projects. The Group currently has 57,000 employees in selected home markets in Europe, the U.S. and Latin America. Skanska's revenue in 2013 totaled SEK 136 billion (EUR 15.8 billion). www.skanska.com

Invesco Real Estate is a global real estate firm, which has been providing real estate investment and property asset management services since 1983, first in the US and then expanding into Europe and Asia.

Globally, Invesco Real Estate has US\$58.1bn of assets under management and over 389 staff in 20 offices around the world. In Europe, IRE has eight offices in London, Munich, Madrid, Milan, Paris, Prague, Luxembourg and Warsaw, and around 120 employees. IRE manages 138 assets across 13 European countries and has US\$7.6bn of assets under management.

For further information please contact:

Lenka Kůsová

Communications and Marketing Specialist
Skanska Property Czech Republic
lenka.kusova@property.skanska.cz
+420 739 220 993
www.skanska.cz/property

Lisa Nell

Associate Director – Marketing, Europe
Invesco Real Estate
lisa_nell@ldn.invesco.com
+44 207 543 3535