

Press release

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Skanska divests first phase of H₂Offices in Budapest, Hungary, for approximately EUR 100M, about SEK 1.2 billion

Skanska has divested the first phase of its office complex H₂Offices in Budapest, Hungary, to ERSTE Open-Ended Real Estate Investment Fund, represented by ERSTE Alapkezelő Zrt., for approximately EUR 100M, about SEK 1.2 billion. The transaction will be recorded by Skanska Commercial Development Europe in the third quarter 2023. The transfer of the property is scheduled for the fourth quarter 2023.

H₂Offices is a mixed-use project, located in Budapest's Váci Office Corridor, one of the top business locations in Budapest. The first phase offers a total leasable area of around 27,000 square meters, of which 74 percent of the office and retail space has been leased to Hungary-domiciled and international tenants. The construction of the first phase was completed in the fourth quarter of 2022.

The building has received LEED Core and Shell Platinum certifications and aims to get WELL v2 Core & Shell and WELL Health & Safety certifications. It has also undergone Access4You Gold certification process, focusing on accessibility.

Once fully completed, H₂Offices will offer approximately 67,000 square meters of modern office space in total. The investment includes a number of climate-smart and innovative solutions and is surrounded by a green and refreshing milieu at one of the busiest points of Budapest.

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