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Skanska divests multi-family project in Stockholm, Sweden, for about SEK 720M

Skanska has divested 220 rental apartments in Stockholm, Sweden, to NREP for about SEK 720M. The multi-family project, which is under construction, includes a garage and commercial premises on the ground floor. The transaction will be recorded by Skanska Sweden in the Residential Development stream in the first quarter 2021. The transfer of the property will take place in connection with completion in December 2023.

The block, which will comprise 13,600 square meters of housing and premises, has been developed by Skanska Hyresbostäder and is a part of Barkarbystaden, where Skanska in addition to housing also develops an elderly care home, a hotel and workplaces.

The block is being built in accordance with Skanska's own sustainability label which is called "Skanska Hållbar Hyresbostad" meaning high sustainability requirements. The construction uses, for example, climate-compensated concrete such as Skanska green concrete, which gives up to 50 percent lower climate impact than traditional concrete. In addition, the roofs are equipped with solar cells that supply the building with property electricity.

The block is under construction and the apartments will be ready for occupancy in December 2023.

Skanska is one of the leading construction- and project development companies in the Nordics, with operations in building construction and civil engineering in Sweden, Norway and Finland, and developing residential- and commercial property projects in select home markets. The commercial development stream is also active in Denmark. Skanska had sales of about SEK 66 billion and about 14,800 employees in its Nordic operations during 2020.

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This and previous releases can also be found at www.skanska.com.

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Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totalled SEK 159 billion.