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## **Skanska invests about SEK 340M in a residential development project in Gothenburg, Sweden**

**Skanska invests about SEK 340M in a residential block outside Gothenburg, Sweden. In total, 116 Nordic Swan ecolabelled apartments will be built, both tenant owned apartments and condominiums.**

The residential block Galleriet is located in Nya Hovås, Gothenburg. This is Skanska's fourth development in the area and consists of four houses with a total of 116 apartments, divided into 102 tenant owned apartments and condominiums. The project offers penthouses with terraces, ground floor apartments with patios and extra high ceilings and a lush courtyard. The condominiums are Skanska Sweden's first residential development project with this form of ownership.

Galleriet will be certified according to the Nordic Swan ecolabel, which means high demands on quality, environmental, energy and health aspects. The homes have lower energy use than the building requirements as well as higher requirements for chemicals and ventilation. All in all, this means a better indoor environment and a lower climate impact. The buildings will also be equipped with solar cells on the roofs.

Preparatory work has begun, and the project is expected to be completed during the second quarter of 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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