

October 22, 2021

07:30 am CET

Skanska invests USD 128M, about SEK 1.1 billion, in OZMA, a multi-family development project in Washington, DC, USA

Skanska invests USD 128M, about SEK 1.1 billion, in OZMA, a multi-family development project in Washington, DC, USA. The construction contract is worth USD 96M, about SEK 800M, which will be included in the US order bookings for the third quarter 2021.

Located in Northeast Washington, DC, Skanska plans to develop and build OZMA, a 13-story, 275-unit luxury apartment building. The project will feature 5,200 square meter of amenity space, below grade parking, 2,400 square meter of ground floor retail space and is targeting LEED Gold, WiredScore Gold and Fitwel Certifications.

Construction starts in October and the project is scheduled to be completed in 2024.

Since 2009, Skanska has invested a total of USD 3.2 billion in commercial and multi-family projects, creating more than 1 million square meters of sustainable and community focused developments in select U.S. markets.

Skanska is one of the leading construction- and project development companies in U.S., specialized in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 66 billion in 2020 and had about 7,600 employees in its operations.

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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.