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Skanska starts work on Budapest's greenest office project – invests EUR 32.5 M, about SEK 300 M

Skanska is developing a new office property with a strong environmental profile in Budapest, Hungary. Skanska's investment amounts to EUR 32.5 M, about SEK 300 M.

The office property, which will be named Green House, comprises 18,500 square meters of leasable space and will be completed in the second half of 2012.

Green House will be designed to comply with the requirements for LEED Platinum certification, the highest level of the international environmental rating system. Skanska will thus be the first company in Hungary to achieve a LEED Platinum pre-certified office building.

“With Green House, we aim to create a green office alternative with efficient solutions and a healthy working environment that adds quality and value for the tenants. Modern and environmentally sound offices are increasingly in demand by tenants and investors,” says Andreas Lindelöf, President, Skanska Property Hungary.

The seven-story building will be crowned by a roof terrace featuring a garden. The building will have a three-story parking facility below ground level. The property is located in the 13th district in central Budapest, close to green areas, communications and other amenities.

Construction work will commence after receiving the building permit and will be completed in the latter half of 2012. Since Skanska does not conduct construction operations in Hungary the construction project will be executed by an external contractor.

Earlier this year in Budapest, Skanska completed the Népliget Center, which was sold in 2007 and has Ericsson as one of the tenants.

Skanska Commercial Development Europe initiates and develops property projects in office, logistics and commercial buildings. The company's operations are concentrated in metropolitan areas in Hungary, the Czech Republic and Poland and are conducted in three local units: Skanska Property Czech Republic, Skanska Property Hungary and Skanska Property Poland.

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

The information is such that Skanska AB is obligated to publish in accordance with the Swedish Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on the Group's global environmental know-how, Skanska aims to become customers' first choice in terms of Green projects. The Group currently has 49,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales for 2009 totaled SEK 137 billion.