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Skanska to sell Stockholm office property Hagaporten 3 to Norrporten

Skanska is selling the office property Hagaporten 3 in Solna, Stockholm. The selling price amounts to about SEK 1.1 billion and the buyer is Norrporten. The transfer is scheduled to take place in the fourth quarter.

Hagaporten 3 has been one of Skanska's high-profile projects. Construction of the 28,000 square meter building commenced in the spring of 2006 and it was ready for tenants to move into by October 2008. The building is leased at 97 percent capacity and approximately two thirds of it is rented by the technology consultancy company ÅF, which contributed to its design. With its distinctive profile close to the E4 motorway, the building has become a landmark of the northern approach to Stockholm.

The building was constructed with high environmental ambitions and is one of Sweden's first to be classed as a Green Building. The building has also received various accolades, such as for environmental work and architecture.

"This transaction is a key step in our aim for long-term growth in the capital city. The property consists of modern facilities with high flexibility. Furthermore, it has been built with high environmental ambitions and is housing a good tenant composition. These were the main factors in Norrporten's decision to acquire the property," says Jörgen Lundgren, Executive Vice President at Norrporten.

"We have worked together with Norrporten on several previous occasions, and feel comfortable knowing the tenants will be transferred to a company with a long-term approach to its property holdings," says Jan Odelstam, President of Skanska Commercial Development Nordic.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company's operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

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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 premises and projects in 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 53,000 employees in selected domestic markets in Europe, the US and Latin America. Skanska's sales for 2010 totaled SEK 122 billion.