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Skanska invests DKK 585 M, about SEK 830 M, in phase two of a mixed-use project in Copenhagen, Denmark.

Skanska invests DKK 585 M, about SEK 830 M, in the second phase of the mixed-use project Ørestad City in Copenhagen, Denmark. The development Ørestad City II consists of an 8,300 square meter office building combined with a 6,000 square meter hotel, in addition to 340 underground parking spaces with public access.

The hotel is leased to the hotel operator Borealis Hotel Group with a 25-year lease agreement and 180 parking spaces has been leased to By&Havn with a 30-year lease.

The second phase starts in November 2019 in cooperation with the contractor KPC København A/S and will be completed 2022.

The project comprises 22,800 square meters in total and will be certified according to DGNB Gold. The first phase was completed 2018 and is fully leased to Sweco Danmark.

In addition, Skanska has in a separate deal purchased two land plots in Ørestad City, next to the Ørestad metro station, with a total building right of approximately 22,000 square meters for commercial and residential development. The seller is By&Havn.

Skanska is one of the leading development and construction 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 in Denmark develops offices, homes and hotels. Skanska had sales of about SEK 67 billion and more than 15,500 employees in its Nordic operations during 2018.

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Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better

society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 38,000 employees, and 2018 revenue totaled SEK 170 billion.