

Serneke to construct hotels in Halmstad and Lund

Serneke has signed an agreement with Magnolia Produktion AB to build two hotels, one in Halmstad and one in Lund. Combined, the contracts are valued at about SEK 424 million.

The hotel in Halmstad, with about 240 rooms, including conference facilities, a restaurant, a lounge, a rooftop terrace and an underground garage, will be an 11-story building on the Kilot block in central Halmstad, adjacent to the new regional bus terminal.

"We are extremely pleased that our collaboration with Magnolia continues to evolve. As part of this, we are expanding with a hotel project that is complex and requires a high level of skill and mutual trust," says Viktor Nagenius, Construction Manager, Serneke Construction.

The project is a turnkey contract and planning will begin immediately. Construction of the hotel in Halmstad is scheduled to commence in summer 2018, with the hotel being scheduled for completion by the summer of 2020.

The order value for the project in Halmstad is SEK 230 million and is included in order bookings for the fourth quarter of 2017.

The hotel project in Lund is located in the new Brunnsnög district, directly adjacent to the ESS research facility and the world's strongest electron microscope, MAX IV. The building will have 13 stories, with more than 260 rooms, including generous lounge areas, a gym and a sky bar.

"With this project, we continue to broaden our portfolio in Region South. This represents further recognition of our ability to develop cost and space-efficient projects," says Tomaz Bodmark, Construction Manager at Serneke.

Construction is planned to commence in the second quarter of 2018, with completion estimated for the second quarter of 2020.

The order value for the project in Lund amounts to SEK 194 million and is included in order bookings for the fourth quarter of 2017.

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This information is such that Serneke is required to disclose under the EU Market Abuse Regulation. The information was submitted under the auspices of the contact person stated above, for publication on December 20, 2017, 8:00 a.m. CET

Serneke is a rapidly growing corporate group active in construction, civil engineering, project development and property management. The Group was founded in 2002 and today has income of nearly SEK 5 billion and nearly 1,000 employees. Through novel thinking, the Company drives development and creates more effective and more innovative solutions for responsible construction. The Company builds and develops housing, commercial buildings, industrial facilities, public buildings, roads and civil engineering projects, and other infrastructure. The Company's customers are public and commercial clients, and operations are focused on the three metropolitan regions in Sweden, Gothenburg (Region West), Stockholm (Region East) and Malmö (Region South). Serneke's headquarters are located in Gothenburg and the Company also has offices in Stockholm, Malmö, Helsingborg, Borås, Halmstad, Strömstad, Trollhättan, Varberg and Alingsås. The Company's Series B shares (SRNKE) have been listed on the Nasdaq Stockholm exchange since November 2016.

Further information about Serneke Group AB is available at www.serneke.group