

## Land owned by Serneke in Poland to be part of a special economic zone

**Just over ten years ago, the Serneke construction group acquired 50,000 square meters of land in Golczewo in northwestern Poland, near the German border and the port cities of Szczecin and Swinoujscie. Through a decision by the Polish government, the area, known as Sweden Industrial Center (SIC), is to be included in a special economic zone, enabling the development of an industrial center with favorable tax conditions.**

Serneke acquired agricultural in Poland over ten years ago, re-designating it as commercial and industrial land as part of a new detailed plan for the area. Serneke has lobbied the Polish government and the municipality of Golczewo to establish a so-called Special Economic Zone (SEZ), bringing tax cuts and lower social charges for companies choosing to establish operations in the industrial area.

"We were aware of these opportunities even when we acquired the land. The intention, then as now, is to build an industrial park that can support a strong construction market in Sweden. With the advantages that an economic zone creates and far more favorable wage levels, we can reduce costs and delivery times for construction materials. But an industrial park in a special economic zone will also be of interest to many other types of businesses," says Ola Serneke, CEO of the Serneke Group.

Serneke plans to produce prefabricated steel, concrete and wooden elements for delivery to the Group's construction sites. In addition to production facilities, offices are also included for project planners and designers in the construction industry.

"Alongside our partners, we expect to invest some SEK 100-200 million in new production over a period of about ten years. This will generate approximately 200-300 new jobs in Golczewo," says Ola Serneke. "We will do this together with strong and reputable actors who are also interested in the German and Polish markets," he continues.

"Naturally, Serneke will focus on the strong Swedish market and the major projects we already have, and will continue to secure, in the three metropolitan areas. The opportunity to establish proprietary production in Poland would secure long-term supplies of key inputs to our Swedish sites. In the longer term, Poland will also be of interest to Serneke's contracting operations. The country's economy is strong and it has a large population, with increasing purchasing power, which demands good housing and infrastructure," says Ola Serneke.

### **Facts: What does a special economic zone (SEZ) entail?**

An SEZ is a defined area set up by a state to provide businesses favorable terms. Poland's special economic zones are based on laws established in 1994. There are currently 14 SEZs in Poland. SEZs were created to:

- Support economic development in various regions
- Repurpose post-industrial property and infrastructure
- Generate new jobs
- Attract international investment to Poland

(source: A guide to Special Economic Zones in Poland, KPMG, Poland)



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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 4 January 2017 at 05.00 p.m. CET.

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*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 annual income of more than SEK 3 billion and more than 800 employees. Through novel thinking, the Company drives development and create 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](http://www.serneke.group)