

Serneke to build 195 apartments in Älvsjöstaden

Serneke has signed an agreement with Familjebostäder regarding an additional project in the new Älvsjöstaden district in Stockholm. The contract encompasses the new construction of 195 apartments, including an assisted living facility, and is valued at about SEK 310 million.

Today, Serneke and Familjebostäder signed an agreement to construct the Kv12 block within the Sandaletten 1 property in Älvsjöstaden, the new district where as many as 1,600 homes are planned. In addition to apartments and assisted living, Serneke is also to construct commercial premises and a garage within the property.

Kv12 is the second block that Familjebostäder is bringing into production within Älvsjöstaden and represents an option in the agreement previously signed with Serneke regarding the Kabelverket Kv2 block where Serneke is to construct 133 apartments, commercial premises and garages.

“This is a good example of an option refined in the system documentation management stage and that has now culminated in a favorable agreement for both parties. When we have the opportunity to come in at an early stage, Serneke’s production experience is put to use and we are able to generate added value for our clients. It’s great that Familjebostäder has shown such confidence in us and that our longstanding cooperation is continuing,” says Daniel Åstenius, President of Serneke Construction.

“In an investment as extensive as Älvsjöstaden, it is advantageous that the agreement provides Familjebostäder stability in the relationship with the contractor with Serneke progressing to also build the second stage,” says Håkan Siggelin, Department Manager, Project Development at AB Familjebostäder.

The construction contract will come into effect subject to an implementation decisions by the City Council and planning will start immediately. Construction is expected to commence in the first quarter of 2017 and Kv12 is expected to be completed during the fourth quarter of 2019.

The order value of approximately SEK 310 million will be included in order bookings for the first 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 January 30 at 13.30 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 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