

Serneke continues construction of Trädgårdsstaden in Borås

Serneke has signed a contract to build 80 more homes in the Trädgårdsstaden Hestra area in Borås. The contract covers the construction of stages 3 and 4 in the emerging district with both apartments and terraced houses. The value of the contracts amounts to a total of SEK 130 million.

Serneke has previously been assigned the construction of both stages 1 and 2 in Trädgårdsstaden with 36 and 47 homes respectively. In the ensuing stages 3 and 4, a total of 80 new homes are to be constructed. The homes are divided between 15 terraced houses and 55 apartments in buildings of varying heights and materials.

As in the previous phases, the client is, Mjöbäcks Entreprenad and Cernera Fastigheter. The contract values for stages 3 and 4 in Trädgårdsstaden are SEK 95 million and SEK 35 million respectively and will be included in order bookings for the first quarter 2017.

"It's very satisfying that we were able to reach an agreement and will continue to develop Trädgårdsstaden and Borås. We see this as an acknowledgment of how our expertise will benefit our customers, when we can be involved from an early stage and influence the final product," says Daniel Åstenius, President of Serneke Construction.

"The cooperation with Serneke has worked well and we look forward to being able to continue our partnership for the construction of Trädgårdsstaden," says Magnus Ivarsson, Construction Manager at Mjöbäcks Entreprenad and Project Manager for Trädgårdsstaden.

The planning of the new homes will commence immediately and the preliminary start of construction is scheduled for March 2017. The apartments in the Trädgårdsstaden 3 and 4 tenant-owner association are planned for completion in the summer of 2019.

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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 February 1 at 10.15 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