

PRESS RELEASE

Serneke to construct boiler house for power and heating plant in Borås

Serneke Civil Engineering has signed a contract with Borås Energi och Miljö AB to construct a boiler house for a new power and heating plant. The project is valued at approximately SEK 159 million and will be included in order bookings for the first quarter of 2017.

Borås Energi och Miljö's vision is a fossil fuel-free city. The Energy and Environment Center (EMC) project is an important part of the process. This includes the construction of a new power and heating plant, for which Serneke has been commissioned to construct the boiler house. The building will house a boiler, flue gas cleaning, flue gas condensation, a turbine and heat pumps. It will have 4,000 square meters of floor space, be ten stories high and 45 meters tall at the highest point.

"We are pleased to have been entrusted with being involved with the development of the Borås Energy and Environment Center. This project is entirely in line with our strategy and is one of our largest projects to date," says Fredrik Jonsson, CEO Serneke Civil Engineering.

In early April last year, Serneke signed a contract with Borås Energi och Miljö to build a control room and staff building at Sobacken in Borås. The boiler house for the power and heating plant is part of the same Energy and Environment Center (EMC) project, to replace fossil fuel-based heating with renewable electricity.

"Finally! The Administrative Court has again ruled that Borås Energi och Miljö conducted its procurement correctly. We are extremely grateful and happy that Serneke has been assigned the construction of the boiler house for our power and heating plant, having proved its expertise in other sub-projects within the EMC project," says Gunnar Peters, President of Borås Energi & Miljö.

Construction is to commence in the spring of 2017 and is scheduled for completion in August 2018.

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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