

Serneke combines business areas

Serneke is streamlining and combining its earlier business areas of Project Development and Property Management. Better resource utilization and more efficient processes in the development of the property business are main reasons for the reorganization.

The newly formed business area will be called Project Development and together with the business areas of Construction and Civil Engineering will offer the market resources and expertise covering a property's every need. Patrik Lindström, the former President of Project Development will be the new Business Area Manager for the combined business area. The former President for Property Management Krister Johansson will be the Vice Business Area Manager.

"The former business areas of Project Development and Property Management have largely had shared processes – we refine and develop properties, create projects for the construction operations and realize the value we created by selling properties on to new owners. By combining these business areas, we are creating a clear organization with better resource utilization and a better possibility of using the collective expertise in our entire organization," explains Patrik.

No staff is being terminated in connection with the change. The workforce is instead being organized so that projects can be staffed according to the best possible combination of available resources and expertise, regardless of organizational affiliation.

"A combination is a natural development in order to best utilize our resources. I am convinced that we will continue to create profitable, sustainable projects that strengthen the Group's earnings with renewed strength," concludes Patrik Lindström.

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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 income of around SEK 6.5 billion and around 1,200



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 has its headquarters in Gothenburg and offices in Stockholm, Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Jönköping, Skövde, Strömstad, Trollhättan, Uppsala, Varberg and Växjö. The Company's Class 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.se