

Serneke to build 414 rental apartments in Knivsta

Serneke and Magnolia Bostad have signed a turnkey contract for 414 housing units in Knivsta. The contract is worth approximately SEK 480 million and tenants are scheduled to commence moving in during the second half of 2023.

Knivsta is a growing municipality in a logistically strong location at commuting distance from both Uppsala and Stockholm and with international connections at nearby Arlanda Airport. Magnolia Bostad's rental apartments are to be built in neighborhood of Ångby, just a few minutes from the shopping center and train station.

The contract, which includes 414 rental apartments and adjacent parking on two urban blocks, is a continuation of Phase 2, for which a collaboration agreement was signed between the parties in June 2019. The project will be classified as Miljöbyggnad silver and will include, geothermal heating and photovoltaic cells, among other features.

"We look forward to continuing our successful collaboration with Magnolia Bostad in the Ångloket neighborhood. Serneke and Magnolia Bostad have completed a number of successful projects together around the country and we will do everything we can to add this project to that list," says Andreas Hjertzell, Construction Manager at Serneke.

"It's great to now start planning another project with Serneke. Seven of Magnolia Bostad's projects currently under construction are being built by Serneke, one of our closest partners," says Björn Bergman, Regional Manager East at Magnolia Bostad.

The commencement of construction is conditional on building permits being granted, which is expected in the third quarter of 2020. The order value of approximately SEK 480 million will be included in order bookings when that condition has been met. Tenants are scheduled to begin moving into the apartments in the second half of 2023.

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Serneke is a rapidly growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of nearly SEK 6.7 billion and approximately 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 consist of both public and commercial clients. The company operates throughout Sweden and is organized into five regions: South, West, East, Central and North. Serneke has its headquarters in Gothenburg and offices in Stockholm, Malmö, Alingsås, Borås, Eskilstuna, Halmstad, Helsingborg, Jönköping, Karlstad, Luleå, Norrköping, Skövde, Strömstad, Sundsvall, Trollhättan, Uppsala, Varberg, Växjö and Örebro. 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