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New President of Karlastaden Holding AB

Effective from April, Jörgen Eriksson will be the new President of Karlastaden Holding AB. Consequently, he will be responsible for the company implementing the Karlastaden project – a brand new neighborhood on Lindholmen in Gothenburg, including Scandinavia's tallest building, Karlatornet.

"It feels extremely exciting to be involved in the implementation of this project. It will be a challenge to create a completely new district with integrated and sustainable development and a building as tall as Karlatornet. But since the owners of the project, Serneke and NREP, have such clear ambitions, placing it high on their agendas, we will reach our goal," says Jörgen Eriksson.

Jörgen has extensive experience of everything from project development to construction operations. Throughout his career, he has worked at Skanska, where he held a variety of roles, from surveyor to Regional Manager and Head of Operations. Jörgen has also been President of Skanska's commercial project development in Norway and joins us most recently from his role as Operations Manager of the house department at Skanska Sverige AB.

"The project will enter a new phase in 2017, with production work scheduled to commence in the autumn. Karlastaden is a large and complex urban development project, with high demands on management and project organization. This requires the experience, skills and drive that Jörgen will contribute. With Jörgen at the helm, Karlastaden will be piloted ahead in trustworthy manner," says Patrik Lindström, President of Serneke Project Development.

"Jörgen has a thorough background in project development and managing large, complex projects, and I am sure he will take Karlastaden on with the same professionalism that he has shown throughout his years at Skanska. It feels secure to have Jörgen aboard," says Rickard Svensson-Dahlberg, CIO of NREP.

Jörgen Eriksson starts his job as President of Karlastaden Holding AB on April 3.

Karlastaden Holding AB is a project company owned jointly by Serneke Group AB and NREP, which will develop the new district with residential and commercial properties.

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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