

Serneke to construct 400 homes in Brandbergen

Serneke will be the contractor when Brandbergen Centrum, in the municipality of Haninge outside Stockholm, is remodeled and expanded with approximately 400 new homes. Serneke and property company Savana AB have signed a turnkey contract valued at approximately SEK 500 million.

In addition to the demolition of certain existing buildings, the contract also includes the construction of approximately 3,500 square meters of commercial premises in Brandbergen Centrum, as well as 400 new apartments directly adjacent to the commercial center. The apartments will occupy six buildings, the tallest of which will reach 61 meters above ground level.

Some 12,000 people currently live in the district of Brandbergen, which is located in the municipality of Haninge, just south of Stockholm. With Haninge becoming a denser urban area, several urban planning projects are in progress in Brandbergen, which is centrally located in the municipality. Part of this involves constructing new housing and transforming the commercial center. Brandbergen Centrum, located in the northern part of the district, is a covered district center that opened in 1974 and that forms the focal point in Brandbergen. Local services, public transport and many of the area's meeting places are located here.

"We will be part of a very exciting project in the redevelopment of Brandbergen Centrum. We look forward to contributing to making the district safer and more attractive, benefiting all current and future residents," says Erik Carmestedt, Construction Manager at Serneke.

"We are very pleased to reach an agreement on a collaboration with Serneke, a contracting company that we have followed with interest for the past few years. Our joint work to bring this project to fruition has been successful and we hope that this will be the start of a long-term collaboration between us, says Vesko Mijac, CEO and founder of Savana AB".

Work will commence in March with the demolition of the existing parking structure, followed by groundwork and other preparations. According to the schedule, the project will be completed in early 2023. The project is conditional on building permits being granted.

The order value of approximately SEK 500 million is to be included in order bookings when the condition for building permit is met, which is expected in the first quarter of 2020.

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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 above contact person for publication on 17 February at 9.00 a.m. CET.

Serneke is a rapidly growing corporate group active in contracting and project development. The Group was founded in 2002 and today has income of 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, Skövde, Strömstad, 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