



PRESS RELEASE
29 April 2022

Balder and Serneke develop new block in Karlastaden

Fastighets AB Balder and Serneke are continuing their joint development work in Karlastaden. The parties have agreed to develop the Auriga block together, which will be the third tallest residential building in Gothenburg with a height of approximately 125 metres.

Through two transactions, Serneke has transferred the property in question to the company jointly owned by the parties, Karlastaden Group AB, the JV company that was established in connection with a previous transaction at mid-year 2021. The first transaction covers the higher part of the property and the second one covers the lower podium part of the upcoming block. Both parts are covered by a common framework for continued development and contracting work.

The building, with the name Auriga, will have 36 floors, consisting of approximately 48,000 sqm and in addition to 400 apartments will also contain office premises as well as stores and restaurants on the ground floor. According to the plans, it will be the third tallest building in the district and thus also the third tallest residential building in Gothenburg.

“We are taking great strides forward in realising Karlastaden and it feels both natural and very satisfying that we are doing this together with Balder. Our collaboration, which is currently in progress in many parts of the country, works very well. To have this opportunity to continue a winning concept feels very positive,” says Ola Serneke, CEO of Serneke Invest.

“The collaboration is working very well and perhaps the greatest proof of this is now visible from an ever-increasing distance. With Karlatornet taking shape, Gothenburg is getting a new exciting skyline and it feels really great that we are now taking the next step in the development of Karlastaden. It will be a completely new area with housing, restaurants, stores and everything else needed in a modern and lively district,” says Erik Selin, CEO Fastighets AB Balder.

Serneke will have responsibility for construction and property development of the Auriga block.

Since December 2020, Balder has been a joint owner of Karlatornet, Scandinavia’s tallest building, which is now under construction. Serneke and Balder are also already developing a further four buildings in the emerging Karlastaden district at Lindholmen in Gothenburg.

For more information, please contact:

Eva Jonasson, Media Relations Officer Fastighets AB Balder

Tel: +46 31 10 79 44

eva.jonasson@balder.se

Ola Serneke, CEO Serneke Invest
Tel: +46 31 712 97 00
ola.serneke@serneke.se

Johan Live, Communications Manager Serneke Group AB
Tel: +46 768 68 11 37
johan.live@serneke.se

[Fastighets AB Balder](#) is a listed property company that owns, manages and develops residential and commercial properties. Balder is one of the largest property companies on the Nordic market with properties also in Germany and the United Kingdom. The head office is located in Gothenburg. As of 31 December 2021, the property portfolio had a value of SEK 191.8 billion. The Balder share is listed on Nasdaq Stockholm, Large Cap.