

PRESS RELEASE
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Karlatornet is now the tallest building in Gothenburg

Gothenburg has a new king of the castle. With the casting of the 45th floor of Karlatornet's core, the building has reached a height of 146 metres. This makes Karlatornet the tallest building in the city, even though there is about 100 metres left to the top.

"We have passed very many milestones in this project, the approved zoning plan, world-unique piling, casting of a record-setting base plate and halfway to the full height, to mention a few. Being the tallest in town is definitely another one that we should be pleased about. This is further proof that we have many incredibly capable people in this project who are delivering fantastic results day after day, irrespective of weather and wind conditions," says Ola Serneke, CEO of Serneke Invest and the initiator of Karlatornet.

In early March, the construction reached halfway on its way to the total of 73 floors and a final height of just over 246 metres above finished ground level. For a while, the rate of construction has averaged one floor a week. The part of Karlatornet was recently started, where the building gets its characteristic "twist" in the floor range 38 to 57. There, the corner of the building is being moved about 60 cm per floor and is creating a tower that twists a quarter of a turn.

According to the plans, the construction will reach floor 60 in September and will then reach another milestone in the project – Karlatornet will surpass Turning Torso's 190 metres and become the tallest building in Scandinavia.

On floor 69, an observation deck will be built where the public will have access. The viewing platform will be a unique experience and a strong visitor destination for the whole of Gothenburg.

Many different stages in the construction are currently in progress simultaneously. At the top, the core and joists are being cast, the facade is being installed and has reached floor 25 and in the lower parts of the building, apartments are being completed with kitchens, parquet floors and other furniture and fittings. In between, all other installations are being carried out to complete the just over 600 apartments so that the occupation of Karlatornet can begin during the second half of 2023.

"We currently have a workforce of about 500 people who are working in two shifts. This is a huge and exciting project, which requires careful planning and coordination. The work is progressing well and everything is going according to plan," says the site manager Anders Gustafson.

While Karlatornet is expanding towards its 73 floors, the development of the surrounding Karlastaden district is continuing. The construction of the Capella block, which will include housing as well as a school, care facilities and commercial activities, is in full swing and in some parts the frame is ready. A further five of Karlastaden's buildings are currently being

developed in collaboration with Fastighets AB Balder. One remaining block, which according to the plan will be the district's second tallest building, with a height of about 150 metres, is for sale in the market. Karlstaden will include about 2,000 apartments as well as a number of activities for restaurants, cafes, schools, care services and culture.

"It is fantastic to see and be part of this unique district which is taking shape. That we are now reaching another milestone with Karlatornet, strengthens us in our work of creating something that will add even more attractiveness to Gothenburg," says Erik Selin, CEO of Fastighets AB Balder.

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[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.