

Entra ASA: Joint venture with Skanska to redevelop Christian Krohgs gate 2 in Oslo city centre

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Entra ASA ("Entra") and Skanska have entered into an agreement to establish a 50/50 joint venture to start a redevelopment project at Christian Krohgs gate 2 ("CK2") in Oslo city centre. The redevelopment covers 21,200 sqm and is located a few minutes' walk from Oslo Central Station.

The partnership provides a capital-efficient way of realising a project that will further enhance the attractiveness of the area. Skanska will act as turnkey contractor for the project, with completion targeted around year-end 2029/2030.

As part of the transaction, Entra will sell 50% of the shares in the property-owning company to Skanska. The transaction is based on a gross property value of NOK 550 million (100% basis), representing a 2.7% premium to book value as of Q3 2025.

In connection with the above, Entra and Skanska have entered into a new lease agreement for approximately 7,500 sqm in CK2, with a duration of 10 years from project completion. Following this agreement, CK2 is 35% pre-let to Skanska. In addition, Skanska will extend its lease with Entra for its current office premises by approximately two years, until relocation to CK2.

Closing of the transaction and establishment of the joint venture is expected in Q1 2026, with project start-up targeted for Q2 2026. Closing, and consequently all agreements entered into with Skanska, is subject to obtaining necessary regulatory approvals from the Norwegian Competition Authority (Konkurransetilsynet).

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About Entra ASA

Entra is a leading owner, manager, and developer of office properties in Norway. The company owns and manages around 80 properties, totalling approximately 1.3 million square metres, located in the Greater Oslo region, Bergen, and Stavanger. Entra's tenant base primarily comprises public sector entities and high-quality private tenants on long-term leases. The company's strategy focuses on creating value through profitable growth, being the preferred office provider, and environmental leadership.

Attachments

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