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Skanska sells land in Cambridge, UK, for GBP 35 M, about SEK 380 M

Skanska has sold the second plot of its UK residential development land bank for GBP 35 M, about SEK 380 M to Crest Nicholson. The transaction is recorded by Skanska UK in the second quarter of 2014.

The site is in the popular Trumpington area of Cambridge and is sold with planning permission for 274 homes. The land sale follows Skanska's decision to focus its UK business on other investments, such as infrastructure and commercial developments.

Skanska UK reported revenues of about SEK 12 billion in 2013. It has around 5,200 employees. The company is active in building and civil construction, utilities and building services, as well as facilities management and commercial development. In the UK, Skanska is a leader in public-private partnerships, PPPs, also known as private-finance initiatives, PFIs.

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Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2013 totalled SEK 136 billion.