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Skanska sells residential development land in Cambridge, UK, for GBP 7.8 M, about SEK 84 M

Skanska sells the first plot of its residential development land bank in Cambridge, UK, to Hill Residential Ltd for GBP 7.8 M, about SEK 84 M. The transaction will be recorded in the first quarter of 2014.

The site is in an attractive Cambridge city centre location and is sold with planning permission for 137 apartments.

Skanska UK reported revenues of about SEK 12 billion in 2013. It has around 5,000 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 Privately Financed 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.