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Skanska sells ongoing office project in Warsaw for EUR 115 M, about SEK 1.1 billion, with capital gain of EUR 37 M, about SEK 350 M

Skanska is selling the ongoing commercial development project Atrium City in Warsaw for EUR 115 M, about SEK 1.1 billion, to the German investment fund DEKA. The capital gain is EUR 37 M, about SEK 350 M, and will be reported in the quarterly reports as from the third quarter of 2008 and thereafter as the project completion progresses. By year-end 2008, the project is scheduled to be 70 percent completed.

The new office building Atrium City in the city centre comprises approximately 21,000 square meters of office space. Construction started in the autumn of 2007, and the project will be completed during the second quarter of 2009.

Approximately 90 percent of the leasable space is leased. Contracted tenants include Deloitte, King Sturge and Deutsche Bank.

“The continued strong demand for new and modern office space, in combination with Skanska’s strong brand, has made the leasing of this project a success. Because most of the property has now been leased, it is natural for us to sell it and focus on developing new office projects in Central Europe,” says Lars Vardheim, Business Unit President, Skanska Commercial Development Europe.

Currently, Skanska is developing 120.000 square meters of office space in central Europe cities Warsaw, Wroclaw, Prague, Ostrava and Budapest.

Skanska Commercial Development Europe initiates and develops office and logistic property projects. Operations are focused on the metropolitan areas of Hungary, the Czech Republic and Poland.

Skanska Commercial Development Europe is divided into three regional companies: Skanska Property Hungary, Skanska Czech Republic and Skanska Property Poland.

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This and previous releases can also be found at www.skanska.com

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 construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 60,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2007 totaled SEK 139 billion.