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Skanska sells school in Norway for NOK 214 M, about SEK 250 M

Skanska has through its fully owned company Søreide School signed an agreement with the Bergen municipality for the development, financing, construction and maintenance of a new school in Søreide, Norway. The shares in the holding company are sold for NOK 214 M, about SEK 250 M, to Oslo Pensjonsforsikring AS. The transaction is booked in the third quarter of 2012.

The project is a Bundled Construction, through which Skanska has utilized the Group's financial strength to create new business opportunities. The concept has been applied earlier in the development and construction of premises for various public authorities.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,500 employees. In 2011, Skanska Norway reported revenue of SEK 12.5 billion. In Norway, Skanska is also active in the development of residential, commercial properties and public private partnerships (PPP) projects.

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Throughout 125 years, Skanska has been a modern and innovative developer and contractor, building what society needs. Today, Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 53,000 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 2011 totaled SEK 123 billion.