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Skanska sells property in Stockholm for SEK 480 M, with capital gain of SEK 237 M

Skanska is selling a property in Stockholm for SEK 480 M to AFA Sjukförsäkringsaktiebolag. The gain amounts to SEK 237 M and is reported in the second quarter of 2006. The transfer will be on October 16.

The Gångaren 14 property is one of Skanska's development projects at Lindhagensterrassen on Kungsholmen. Completed in 1999, the building houses slightly more than 13,000 square meters of office space. Currently, the entire property is leased by AB Storstockholms Lokaltrafik (SL).

"This property, as well as all of our projects on Lindhagensterrassen, are top class. Despite the weak rental market in the first years of 2000, the property has been largely fully leased since completion," says Håkan Danielsson, President of Skanska Properties Stockholm. "From Skanska's perspective, the project is fully developed and, accordingly, in line with our strategy, we now decided to sell," concludes Håkan Danielsson.

Skanska Commercial Development Nordic initiates and develops property projects within offices, logistics and shopping centers. Office operations focus on the three large metropolitan regions in Sweden and the Copenhagen region of Denmark. The development of logistics facilities is conducted in strategic locations in Sweden and in Copenhagen. Shopping centers are developed in strong retail markets in Sweden and Finland.

Skanska Commercial Development Nordic is divided into three regional companies: Gothenburg, Stockholm and Öresund.

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

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 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled USD 17 billion.