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Skanska sells property in Prague for SEK 341 million

Skanska has sold the Budejovicka Alej property in Prague. The sales price is approximately SEK 341 million (EUR 36.7 million), representing a yield of 5,8 percent. The sale generates a capital gain of about SEK 122 million (EUR 13.1 million), which will be reported in the second quarter. The purchaser is a property fund managed by ING Management Limited (Aus).

The fully let Budejovicka Alej office property consists of 11,700 square meters of leasable floor space plus associated underground parking facilities on three stories. The property was completed during the summer of 2005 and is located in the Fourth District, one of the most attractive and expansive office districts in Prague.

In Central Europe, Skanska currently has two projects under construction, representing a total investment of approximately SEK 492 million (approx. EUR 53 million). This amount pertains to the first of three phases of the new Népliget office project in central Budapest, which has some 10,300 square meters of leasable floor space, and the first of two phases of the Marynarska Point office project in the Mokotow business district of Warsaw, which has about 12,500 square meters of leasable floor space.

Skanska Commercial Development Europe focuses on the development of commercial properties in the Central European markets of Budapest, Prague, Warsaw and Wroclaw.

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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.