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Skanska sells office property in Malmö for SEK 250 M, with capital gain of SEK 105 M

Skanska is selling the office property Scandinavian Center on Universitetsholmen in Malmö to Wihlborgs Fastigheter. The sales price amounts to SEK 250 M and the capital gain to SEK 105 M, which is reported in the second quarter of 2008. The new owner will takeover in September 2008.

The property comprises a total of 8,000 square meters of office space with Deloitte as one of the tenants. The building, constructed by Skanska in 1991, is located strategically adjacent to the planned exit from the City Tunnel.

“We already own many properties in Västra Hamnen and along Norra Vallgatan. With the purchase of Scandinavian Center, we gain another modern office building in the middle of our core market,” says Anders Jarl, President of Wihlborgs Fastigheter AB.

“We are pleased to conclude another transaction with Wihlborgs,” says Richard Hultin, President of Skanska Öresund. “The interest in Scandinavia Center has been strong. Consequently, we believe that the prospects are favorable for our continued development work with new properties on Universitetsholmen in Malmö.”

Skanska Commercial Development Nordic initiates and develops property projects within offices, logistics centers and retail warehouses. Office operations focus on the three large metropolitan regions in Sweden, the Copenhagen region in Denmark and Helsinki, Finland. The development of logistics centers and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland. Skanska Commercial Development Nordic Region is divided into three regional companies: Gothenburg, Stockholm and Öresund.

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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 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.