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Skanska sells ongoing office project in Copenhagen to Norrporten

Skanska is selling the Havneholmen Atrium property in Copenhagen. The purchaser is the real estate company Norrporten, which will take over the property when it is completed during the second quarter of 2008.

In accordance with Skanska's information policy the purchase price or capital gain is not disclosed for commercial development projects under construction. The development gain will be reported in the quarterly reports as project completion progresses.

The property comprises 12,500 square meters of office space. The project was started in the second quarter 2006 and is currently under construction. Skanska's investment amounts to approximately SEK 370 M.

About 80 percent of the property is currently leased. Leases have been signed with Handelsbanken, Ahlbins and BDO ScanRevision. Negotiations concerning the remaining space are under way with a number of prospective tenants.

"It is gratifying to note that our market share in Copenhagen is now increasing. The property's quality and location favorably match our business concept and development strategy in Copenhagen," says Anders Wiklander, President of Norrporten.

Atrium is Skanska's first development project at Havneholmen, where Skanska has an additional 40,000 square meters of building rights. The next phase being planned comprises approximately 18,500 square meters.

"We are noting robust demand for real estate projects in the Öresund region, particularly for office premises. Interest is considerable from both investors and tenants and we are continuing to create new projects," says Richard Hultin, President of Skanska Öresund.

The building is designed by Gert Wingårdh architects and the construction assignment is being conducted by Skanska Denmark.

Skanska Commercial Development Nordic is one of 14 business units within Skanska. Its task is to initiate and develop property projects involving offices, logistics and shopping centers. Office operations focus on the three large metropolitan regions in Sweden, the Copenhagen region of Denmark and Helsinki, Finland. The development of logistics facilities and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

Skanska Commercial Development Nordic 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 56,000 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 2006 totaled USD 17 billion.