

November 9<sup>th</sup>, 2020

7:30 am CET

## **Skanska is divesting its ownership in Elizabeth River Crossings in Virginia, USA, for USD 625M, about SEK 5.4 billion**

**Skanska has signed a binding Sale and Purchase Agreement (“SPA”) for its 50 percent ownership stake in Elizabeth River Crossings HoldCo LLC, (“ERC”) in Hampton Roads Metropolitan Area, Virginia, USA for gross sale proceeds of USD 625M (to be adjusted by transaction costs and other items), about SEK 5.4 billion. The buyer is Abertis, and Manulife Investment Management, on behalf of John Hancock Life Insurance Company (U.S.A.). The transaction will be recorded at closing under Central stream, which is expected to be in the fourth quarter of 2020.**

ERC was established by Skanska and Macquarie Infrastructure Partners II, a fund managed by Macquarie Infrastructure & Real Assets (“MIP II”) in 2012 as part of a public-private partnership with the Virginia Department of Transportation, to rehabilitate the existing Downtown and Midtown Tunnels, construct a new, parallel Midtown Tunnel, extend the Martin Luther King Freeway to I-264, and assume all tolling, operations and maintenance of these facilities through 2070. The construction of the new Midtown Tunnel was completed by a Skanska-led construction joint venture in 2016, almost a year ahead of schedule.

Completion of the sale is subject to regulatory approvals and other consents. The final purchase price may be adjusted as a result of certain conditions.

Skanska will announce the final amount and closing of the divestment in connection with the completion of regulatory approvals and other consents and the satisfaction of SPA conditions. It is anticipated that completion of the divestment will take place by the end of 2020, with MIP II’s divesting its 50% managed equity stake in ERC also at such time.

For more information about Skanska’s portfolio of public-private partnerships and this asset, including information about carrying amount see Note 20 B in the Annual and Sustainability Report 2019.

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com).*

*Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 35,000 employees, and 2019 revenue totalled SEK 177 billion.*

This is information that Skanska AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the Head of Media Relations & Public Affairs set out above, at 07:30 am CET on November 9<sup>th</sup>, 2020.