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Skanska sells PPP road in Norway at profit of SEK 100 M

Skanska has sold its 50-percent share ownership of the Orkdalsvegen E39 road in Norway, which is operated as a public-private partnership (PPP). The sales price amounts to NOK 140 M, approximately SEK 170 M.

The capital gain amounts to approximately SEK 100 M, which will be recognized in the first quarter.

The buyers are Skanska Norway's pension trust and Skanska Trean Allmän Pensionsstiftelse, each representing half of the investment.

"This is an excellent investment for our pension funds in Sweden and Norway. A road project is a favorable complement to the pension foundations' other investments, and the return on the investment will ensure effective matching of our pension commitments over a long period," says Jonas Granholm, responsible of Skanska's pension trusts.

Orkdalsvegen E39, south of Trondheim, was completed in 2005 and since then, Skanska Infrastructure Development has held 50-percent ownership in the owning company that is responsible for operating the highway. The PPP contract with the Norwegian Public Roads Administration applies through 2031. Remuneration to the owning company is based on the road's accessibility.

"First we were proud to deliver a road that improved traffic safety for the public and generated income to the company both in the construction and operational phases. Now we also see that we can divest fully developed assets with a favorable gain," says Anders Årling, President Skanska Infrastructure Development.

Skanska Infrastructure Development will continue to participate in the management of the road company on behalf of the pension funds. As previously, Skanska Norway will be responsible for the operation and maintenance of the road.

Skanska Infrastructure Development is a leader in the global Public Private Partnerships (PPP) market. The business unit invests in, develops and operates roads, hospitals, schools, power plants and other social infrastructure in partnership with the public sector.

Skanska Norway focuses on construction and civil engineering operations. The unit has about 4,000 employees. In 2009, Skanska Norway generated revenues of approximately SEK 11.2 billion. In Norway, Skanska is also active in the development of residential projects and Public Private Partnership, PPP, projects.

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

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for green solutions. The Group currently has 53,000 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 2009 totaled SEK 137 billion.