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Skanska is divesting its infrastructure services business in the UK for GBP 50M, about SEK 570M

Skanska has signed a binding Business Purchase Agreement (“BPA”) for the divestment of its infrastructure services business in the UK for GBP 50M, about SEK 570M. The buyer is M Group Services, a leading provider of essential infrastructure services within the water, energy, transport and telecommunication sectors in the UK and Ireland. The divestment is anticipated to be completed, and the transaction expected to be recognized, by the end of the first quarter 2021.

Skanska’s infrastructure services operation in the UK comprises highways maintenance, rail maintenance and streetlighting replacement and maintenance. Its revenue in 2019 was GBP 323M, about SEK 3.6 billion. The sale is a key part of Skanska strategy to focus on its core operations in the infrastructure and building sectors.

Skanska will announce the final amount and closing of the divestment following the completion of regulatory approvals and other consents and the satisfaction of BPA conditions.

Skanska is one of the leading development and construction companies in Europe. Outside the Nordics, the company has operations in building construction and civil engineering in Poland, Czech Republic & Slovakia and the UK. Skanska develops commercial properties in select home markets in Poland, Czech Republic, Romania and Hungary, while residential development is active in Poland, Czech Republic and in the UK with the BoKlok concept. In 2019, Skanska had sales of SEK 33 billion and about 11,700 employees in its European operations outside the Nordics.

For further information please contact:

Kevin Perlmutter, Head of Corporate Communications, Skanska UK, tel +44 (0)7968 221160

Jacob Birkeland, Head of Media Relations and Public Affairs, Skanska AB, tel +46 (0)10-449 31 34

Direct line for media, tel +46 (0)10 448 88 99

This and previous releases can also be found at 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 34,000 employees, and 2019 revenue totaled SEK 177 billion.