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Skanska sells office property in Stockholm for SEK 455 M, with a gain of SEK 160 M

Skanska is selling the Årstaäng 4 office property, transferred with leasehold right, in Stockholm for SEK 455 M to a company jointly owned by Balder and GE Real Estate. The capital gain amounts to SEK 160 M and is being reported in the fourth quarter of 2007. The new owners will takeover during November 2007.

The property comprises three buildings totaling 34,000 square meters of office space. The largest and most modern building was rebuilt in 2001 from industrial to office premises for an earlier tenant. In 2006, the premises were modernized and adapted for several tenants, including Telenor and Lindorff.

"We are highly pleased to carry out yet another transaction with Skanska and we are looking forward to jointly continuing leasing and working to enhance property value with our, GE Real Estate's and Skanska's combined resources," says Erik Selin, President, Fastighets AB Balder. "This sets the stage for additional transactions."

"Årstaäng is a prime property that offers offices in various sizes in a pleasant and expanding area of Stockholm. For GE, today's acquisition is the first in cooperation with Balder, but hopefully not the last," says Lennart Sten, Managing Director, GE Real Estate Nordic.

"We are pleased to again conduct business with Fastighets AB Balder. It reinforces our conviction that we offer the right product for tenants as well as investors," says Håkan Danielsson, President of Skanska Properties Stockholm.

Skanska Commercial Development Nordic Region initiates and develops property projects within 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 SEK 126 billion.