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Skanska divestment of its ownership stake in the Elizabeth River Crossings in Virginia, USA, is completed

As announced earlier, Skanska has signed a 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. The transaction has now closed, and payment is settled. The net amount after paid transaction costs and other items is about USD 620M, about SEK 5.1 billion, and will be recorded under Central stream in the fourth quarter of 2020.

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.

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.