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Skanska divests hospitals in London, UK, for GBP 80 M, about SEK 1 billion

Skanska has sold its investment in the hospitals St Bartholomew's Hospital and the Royal London Hospital, both in London, UK, for GBP 80 M, about SEK 1 billion. The buyers are three Skanska pension funds. The transaction will be recorded by Skanska Infrastructure Development in the fourth quarter of 2015.

Skanska is divesting its share of 37.5 percent in the two PPP-hospitals (Public-Private Partnership). The split between the three pension funds buying the asset is UK 60 percent, Sweden 20 percent and Norway 20 percent. Skanska UK will continue to undertake the operations and maintenance of the hospitals.

The historic St Bartholomew's Hospital (Barts) has been transformed into a state-of-the-art cancer and cardiac center. The Royal London Hospital provides a specialist women and children's center and facilities to continue the hospital's leadership in accident and emergency treatment.

The first phase of the new Barts Hospital was handed over in March 2010 and the final phase will be completed in early 2016. All construction work at the Royal London has been completed and the facilities handed over.

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.

For further information please contact:

Niklas Franck, Communications, Skanska Infrastructure Development,

tel: +44 207 429 4200

Edvard Lind, Head of Media Relations, Skanska AB,

tel: +46 (0)10-448 88 08

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

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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 premises, and

public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 58,000 employees in selected home markets in Europe and the US. Skanska's sales in 2014 totaled SEK 145 billion.