

Press Release

June 9, 2004

Skanska sells small British engineering firm

Skanska and Al Rushaid Investment Company have signed an agreement, whereby Al Rushaid will take over Whessoe, a British engineering firm with about 100 employees.

The sale is part of Skanska's strategy to focus on achieving a leading position within its core operations in selected home markets.

Skanska Whessoe is an engineering firm that specializes in Liquid Natural Gas plants in the international market. The company posted sales of SEK 371 M in 2003 and an operating loss of SEK 8 M. The British company was part of the acquisition of Kvaerner's construction operations in 2000. Since January 1, 2004, Whessoe has been part of the Skanska International business unit.

The book value of the capital employed is slightly less than SEK 30 M. The sale will generate a slightly negative impact on Skanska's earnings.

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