

**Skanska sells property in Warsaw,
with gain of SEK 55 million**

Skanska has sold Phase 1 of the Atrium Business Center in Warsaw, Poland. The selling price was USD 40 M, approximately SEK 330 M, of which Skanska has a 37.5 percent share.

The purchaser is PRICOA Property Investment Management, the UK and continental European property specialist, on behalf of its clients.

The sale yields a gain of SEK 55 M and will be reported in Skanska's gross income for the third quarter of 1999.

This agreement is the largest single office premises transaction in Poland involving an international investor.

The 20,000 square-meter Atrium building is the first phase of the Atrium developments, one of Warsaw's most modern office centers. Tenants in the fully occupied center include Reuters, Commercial Union, Erste Bank and the Japanese Embassy.

The Atrium was developed and constructed by Skanska in cooperation with the City of Warsaw and another international investor Aurora XI, which have held 25 and 37.5 percent interests in the project respectively. The Atrium was the beginning of Skanska's investment in project development on the prestigious Jana Pawla II avenue in central Warsaw. Skanska subsequently developed a further 68,000 square meters in the Atrium Tower, Atrium Plaza and Atrium Centrum, which is currently under construction.

"This sale is part of our strategy to develop short-term projects. We sell ready-developed and well-functioning projects, which allows us to focus our activities on developing new projects. The considerable interest from investors and tenants is proof that the route we have taken is right for the market," says Mikael Holm, President of Skanska Central Europe.

"This is a significant acquisition for PRICOA as it is our first investment in Central Europe. The Atrium is a quality building and it matches the investment profile we demand of buildings in the UK and Western Europe," says Robert Gilchrist, President of PRICOA which is a subsidiary of The Prudential Insurance Company of America, the largest insurance group in the U.S.

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SKANSKA AB
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