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Skanska fulfills agreement with Ericsson

- Acquires Ericsson Real Estate & Services
- Signs service contract worth slightly more than SEK 5 billion
- New Skanska Services business area created

Skanska is to acquire Ericsson Real Estate & Services in accordance with the earlier letter of intent. The purchase price amounts to SEK 180 M. The formal ownership transfer will take place on April 1, 2000.

Concurrently, a 3-year service contract was signed between Skanska and Ericsson. Valued at slightly more than SEK 5 billion, this is the largest facilities-management contract ever transacted in Sweden.

Skanska is now creating a new business area, Skanska Services. Through this action, Skanska is intensifying its focus on facilities management and on providing a broader range of services to its customers. Acquisition of the operations of Ericsson Real Estate & Services is the first step of an aggressive move into the service market. The available segment of this market in Sweden is worth approximately SEK 10 billion. Annual growth in this sector is expected to be 5-10 percent during the next few years.

REM has annual revenues of approximately SEK 1,700 M and about 600 employees, who will be taken over by Skanska.

The service contract signed between Skanska and Ericsson includes service of work sites and premises in Sweden as well as responsibility for security systems and the physical IT networks. In addition, the contract includes services to Ericsson employees, such as restaurants. The contract also covers project engineering, maintenance and renovation work.

“The new unit, which is well-managed and profitable, will be the core of an aggressive focus on continued expansion in the services sector. Broadening the service offering is in-line with Skanska’s strategy,” comments Mats Jönsson, head of the new Skanska Services business area. “Increasingly, more companies are focusing on their core activities. We can facilitate this by assuming responsibility for their service and support functions. With a full range of services and long experience in

this field, we can assist customers throughout the entire process, from initial idea to the planning of premises and facilities through to the provision of services during the occupancy phase.”

“It will be exciting to gain the possibility to develop our and Skanska’s operations in the facilities management field. Through this acquisition, we will become one of the leading players in this expanding market. We want to offer productive workplaces through combining service, communications and security systems with traditional property service,” says Per Palmberg, President of REM.

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