

Press Release

August 11, 2000

Information prior to Skanska's six-month interim report 2000

Effects of company acquisitions and the sale of component companies

Skanska has carried out a number of company acquisitions and sales of non-core operations during the first six months of 2000. This information describes the effects on consolidated earnings for the period ending June 30, 2000. The six-month interim report will be published on August 23.

Company acquisitions

During the second quarter of 2000, Skanska has acquired three companies: Exbud, IPS and Proconord-Larsen. The total purchase price for the ownership interests shown below amounted to SEK 1,776 M. Moreover, two additional company acquisitions were announced in July and August – Selmer in Norway and Barclay White in the US, which will be consolidated as of the third quarter.

Acquisition, SEK M

Company	Purchase price	Owner-ship interest at June 30, 2000	Date of consolidation	Net sales included in Skanska's six-month report	Operating income included in Skanska's six-month report	Acquired net debt
Exbud	1,192	94%	May 1	844	6	788
IPS	480	66%	June 30	0	0	409
Proconord	104	100%	June 30	0	0	5
Total	1,776			844	6	1,202

Sales of components companies in business area Skanska Europe

During the first six months of 2000, ElitFönster was divested and an agreement was signed covering the sale of Nybron and Poggenpohl. Consequently, the process of divesting non-core operations is mainly completed.

The Group's income statement for the first six months of 2000 includes ElitFönster's earnings for the first four months. Nybron and Poggenpohl's earnings are included for the entire first half of the year. The table below summarizes the total earnings for the component companies at June 30, 2000 compared with the same period 1999. Furthermore, the table summarizes the gains from the sale of the shares in these companies. The capital gains on selling the shares in the components companies totaled SEK 314 M, which will be reported under "items affecting comparability" in the second quarter. The "items affecting comparability" thus totals SEK 960 M for the first six months.

Component companies, earnings January-June 2000

SEK M	January-June 2000	January-June 1999
Net sales	2,882	3,305
Operating profit	83	105
Items affecting comparability	314	-
Net financial items	-98	-67
Income after financial items	299	38

The divestment of Poggenpohl is being implemented in exchange for a new share issue in Nobia AB. The shares in Nobia AB will be reported among "shares and participations".

Gain on sale of properties

During the first quarter, the sale of properties in the real estate operations continued. In total, "gain on sale of properties" amounted to SEK 1,669 M for the first six months of 2000.

Buy-back of skanska shares

At June 30, 3.3 million shares had been acquired for SEK 1,109 M, which corresponds to an average price of SEK 334.42 per share. A total of 3.4 million shares has been acquired for SEK 1,141 M.

SPP overpayment surplus refund

Skanska's share of the SPP overpayment surplus refund totals approximately SEK 320 M. The sum will not be reported in earnings for the first six months of the year.

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