

# Press Release

September 25, 2000

## **Skanska to own, operate and develop one of southern Africa's most important ports; provides construction project valued at approximately SEK 210 M**

Skanska continues its focus on privately financed infrastructure projects. The Group is part of an international consortium that has been awarded the concession to own, operate and expand the port of Maputo in Mozambique.

The restoration of the harbor facilities will generate construction work valued at around USD 22 M (about SEK 210 M) during a three-year period.

The concession agreement with the Republic of Mozambique extends for a period of 15 years, starting in 2001. The region's growth is expected to generate gradually increasing sales and revenue flows. Sales in 2001 are expected to total USD 22 M (SEK 210 M) and will then rise gradually to exceed USD 70 M by the end of the concession period.

"We see a growing need for privately financed infrastructure. Globally, an increasing number of major infrastructure issues are being resolved in this way. This provides Skanska with major opportunities. We are one of the few globally active companies capable of participating in all phases of such projects, from design, construction work and service to arranging financial solutions," says Bert-Ove Johansson, President of Skanska BOT.

The port of Maputo is one of southeastern Africa's most important transport hubs. It is centrally located to serve northern areas of southern Africa, such as Swaziland, and southern Zimbabwe. Maputo is the nearest major port to the expansive Johannesburg region.

Following the civil war in Mozambique, the harbor area is in major need of rebuilding. Before the hostilities, the port had a total capacity of 17 million tons, compared with just 3 million tons today.

The investments in mainly construction work and essential equipment will amount to USD 55 M (SEK 530 M). These will be financed principally through loans of around USD 38 M. The port will be expanded as traffic and revenues increase. Skanska International Civil Engineering will receive construction assignments worth approximately USD 22 M, about SEK 210 M. The company has carried out a large number of civil engineering projects in Africa since 1967, while this is Skanska's first BOT project on the African continent.

The initial investment for Skanska BOT will total USD 1.7 M (about SEK 16 M). The Maputo Port Development Company is 51-percent owned by a group of international investors and the balance of 49 percent is held by the Republic of Mozambique and related interests.

Skanska's share of the international investors' holding amounts to 32 percent. Great Britain's Mersey Docks and Harbor Company holds 36 percent, Liscont (Portugal) 29 percent and Mozambique Gestores 3 percent.

The sale of developed projects to long-term investors is an integral part of Skanska's strategic business direction.

Skanska BOT recently stepped in as joint owner, builder and operator of a toll expressway in Chile, one of the largest BOT projects ever undertaken in South America. Skanska has 48 percent of this project, which has a total value of around USD 800 M. As a result, the subsidiary, Sade Skanska, secured its largest construction assignment to date, worth around USD 190 M, or about SEK 1.8 M.

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**For further information please contact:**

Pieter Herneryd, investment manager at Skanska BOT, Tel +46 8 5043 5417  
Per-Håkan Mildernborn, responsible for Skanska International Civil Engineering's operations in southern Africa, Tel + 46 70 638 37 40

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