

April 26, 2001

Skanska sells two London properties at a profit of SEK 490 M

Skanska has sold its properties Thomas More Square and 55 King William Street in London for GBP 90.75 M, approximately SEK 1.3 billion. The buyer is Axa Sun Life, one of Europe's largest insurance companies. The capital gain amounts to approximately SEK 490 M.

Trinity Tower at Thomas More Square, located near the Tower in central London, was developed and constructed by Skanska in 1991. A section of the properties developed by Skanska at Thomas More Square was sold in 2000 and now the remaining section, comprising approximately 22,000 square meters of floor space, has been sold. The office building is fully let.

The property at 55 King William Street in central London was developed and constructed by Skanska in 1991. The building consists of about 6,000 square meters of office space and is fully let.

"Through this sale, we have now completed our strategy of divesting our real estate portfolio in London. This also creates possibilities for continued investments in new projects in other attractive growth areas in Europe," says Fredrik Wirdenius, President of Skanska Project Development Europe.

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