

Press Release

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Skanska is selling shopping center in Borås, Sweden, for SEK 130 M, at a gain of SEK 78 M.

Skanska is selling its Armbåga 3 property, part of the Knalleland shopping center in Borås, in western of Sweden. The selling price of SEK 130 M reflects a capital gain of SEK 78 M. The purchaser is the Swedish real estate investor CA Fastigheter.

The capital gain will be reported in the fourth quarter of 2002 and occupancy is planned for December 2002.

The Knalleland shopping center comprises a total of approximately 16,000 square meters of retail store space. Tenants include Willy's, Ellos, Rusta, Jysk and Silvan Bygg.

Skanska has owned the property since the end of the 1980s. The former textile industry premises have gradually been transformed into a modern shopping center in one of the most attractive areas of Borås.

This latest transaction means that Skanska has now sold all of its holdings of fully developed external shopping centers in Sweden for a total of approximately SEK 1.2 billion and a capital sales gain of SEK 480 M.

Skanska Project Development Sweden, Sweden's leading project development company, currently has around 210,000 square meters in ongoing projects, primarily offices in Sweden, including the Öresund region. Today, the occupancy rate in the project portfolio is approximately 86 percent.

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