

Press Release

June 29, 2004

Skanska sells properties in Sundbyberg and Gothenburg for SEK 1,034 M, generating a gain of SEK 243 M

Skanska Project Development Sweden is selling the Fröfjärden 2-4 properties in Sundbyberg and Gårda 13:3 in Gothenburg to AMF Pension for SEK 1,034 M. The total capital gain amounts to SEK 243 M and will be reported in the second quarter of 2004. The buyer gains access to Fröfjärden on October 1, 2004 and Gårda on January 1, 2005, at which times the payments for each property will be made.

Fröfjärden 2-4 comprises the first and second phase of Skanska's Sundbypark development project, situated along the E18 highway in Sundbyberg. Fröfjärden comprises offices and a laboratory with a total floor space of about 30,700 square meters, which were completed in 2003 and the first quarter of 2004. The properties are fully leased.

Gårda 13:3, an office property covering approximately 12,000 square meters, comprises the second phase of the Ceres block new construction project in Gothenburg. The building, which is leased in its entirety to TeliaSonera, is under construction and is scheduled for completion during the fourth quarter of 2004.

"The sale of the finished properties is entirely in line with our business strategy. Our announcement of a major deal with a Swedish institutional investor is a sign of the strength of the Swedish property market," says Claes Larsson, President of Skanska Project Development Sverige AB.

Skanska Project Development Sweden focuses on the initiation, development, management and sale of commercial property projects (offices, logistics and volume retail centers). The main emphasis is on Stockholm, Gothenburg and the Øresund region.

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