

Press Release

July 1, 2004

Skanska trades properties with Wallenstam in Gothenburg – Skanska's gain is SEK 72 M

Skanska Project Development Sweden has carried out an exchange transaction with Wallenstam Företag AB. Wallenstam is taking over the Masthugget 10:16 and Masthugget 10:19 properties in Gothenburg, while Skanska is taking over the Gårda 18:25 property in Södra Gårda, Gothenburg.

The property in Gårda is a building right of 17,000 square meters office space. In addition to the building right in Gårda, Skanska Project Development receives a payment of SEK 73 M, which will be paid upon take over on July 1, 2004. Skanska's sales gain of SEK 72 M will be reported in the third quarter of 2004.

Built in 1962, Masthugget 10:16 is an office property of about 7,400 square meters and Masthugget 10:19 is an office property of about 1,700 square meters that was built in 1900. Skanska has owned the properties since the 1960's.

"The transaction is entirely in line with our strategy of divesting fully developed properties and acquiring good project possibilities," says Lars Vardheim, President of Skanska Fastigheter Göteborg AB.

Skanska Project Development Sweden focuses primarily 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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