

Press Release

October 27, 2000

Disclosure release

Skanska sells its JM shareholding

Skanska today sold all of its 7,560,100 B shares in JM AB (JM) to a large number of Swedish and foreign institutions. Prior to the sale, Skanska's holding amounted to 8,810,100 shares, of which 1,250,000 Series A shares, corresponding to a 26.5% of the share capital and 45.1% of the votes.

After the sale, Skanska's ownership will temporarily amount to 3.8% of the capital and 28.1% of the votes.

Skanska has also borrowed and then sold B shares (1 vote per share) corresponding to the holding of A shares (10 votes per share). Skanska intends to request conversion of the A shares to B shares.

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This and previous releases can also be found at www.skanska.com