

# Press Release

November 2, 2000

## **Skanska sells Costain holding**

Skanska is selling its entire shareholding, corresponding to 7.6 percent of the capital, in UK construction company, Costain Group PLC, which it has held since 1997. The buyers are two of Costain's current shareholders. The sale of the Costain holding is a natural consequence of Skanska's earlier-announced acquisition of Kvaerner Construction, a leading UK construction group.

The results from Skanska's and Costain's joint projects will continue to be included in Skanska's operating profit during the coming years. Skanska's share of ongoing projects amounts to approximately GBP 160 M, about SEK 2.3 billion.

The sale of Costain results in a capital loss of SEK 30 M, approximately GBP 2 M, and will be reported under net financial items for the fourth quarter of 2000.

"The relationship with Costain has been successful and well-received by customers and we intend to fulfill all of our commitments towards Skanska's and Costain's joint customers and PFI-partners. The same applies to projects in progress and to bids that have been tendered, which will be implemented as planned," says Anders C. Karlsson, President of Skanska Europe.

"We will commit to our customers by allocating our existing Skanska UK team to continue to support the Skanska/Costain JV in order to avoid any conflict of interest with the Kvaerner Construction activities," says Lars Johansson, Managing Director, Skanska UK Ltd.

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### **For further information please contact:**

Peter Wallin, Head of Investor Relations, Skanska AB, Tel +46 8 753 88 86  
Lars Johansson, President, Skanska UK, Tel +44 7899 793051

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