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Skanska selling ongoing office project in Budapest

Skanska is selling the Nepliget Center office project in Budapest for EUR 72.2 M, about SEK 670 M. The buyer is an international real estate fund that will takeover the property in pace with its completion.

In accordance with Skanska's information policy, the capital gain for commercial development projects under construction is not disclosed. The development gain is reported quarterly in pace with completion of the project.

The project comprises a total of 26,000 square meters being constructed in three phases. These will be completed successively during 2008 and 2009.

Skanska Commercial Development Europe initiates and develops office and logistics property projects. Operations are focused on the metropolitan areas in the Czech Republic, Hungary and Poland.

Skanska Commercial Development Europe is divided into three regional companies: Skanska Property Czech Republic, Skanska Property Hungary and Skanska Property Poland.

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

Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 56,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2006 totaled SEK 126 billion.