

February 10, 2017

11:00 am CET

Skanska renovates the Olympic Stadium in Helsinki, Finland, for EUR 156M, about SEK 1.5 billion

Skanska has signed a contract with the City of Helsinki for the renovation of the Olympic Stadium in Helsinki, Finland. The contract is worth EUR 156M, about SEK 1.5 billion, which will be included in the Nordic order bookings for the first quarter of 2017.

The project includes total renovation of the seating arrangements and building roofs to cover all of the stands and terraces, as well as the renovation of running tracks. Underground, there will be completely new facilities for sports, gyms and maintenance. The amount of restaurant and restroom facilities will be significantly increased. In total, there will be about 19,300 square meters of new facilities constructed, and the entire scope of the project is about 90,000 square meters. The renovated and completed Olympic Stadium will be a diverse and multifunctional arena that will host both sports and cultural events of international scale.

Construction will begin during the first quarter 2017 and the project is expected to be completed during the year 2019.

The history of the Olympic Stadium goes back to 1927, when the Stadium Foundation was founded. The construction works for the building began in 1934, and the inauguration of the Stadium was in 1938. The Olympic Games were supposed to take place in Helsinki, but then WWII broke out and it was not until 1952 that the Games were finally arranged in Helsinki. The Stadium Building is 243 meters long and up to 159 meters wide. The tower is 72 meters high and the Stadium covers 4.9 hectares.

Skanska is one of the leading development and construction companies in the Nordics, with operations in building construction and civil engineering in Sweden, Norway and Finland, and developing residential and commercial property projects in select home markets. The commercial development stream is also active in Denmark. Skanska offers services in public-private partnerships. Skanska had sales of about 67 billion SEK and more than 15,000 employees in its Nordic operations during 2016.

For further information please contact:

Liisa Salmela, Communications Manager, Skanska Finland,
tel +358 50 374 3070

Jukka Forsman, Director, City of Helsinki Public Works Department,
tel +358 50 559 2559

Maija Innanen, CEO, the Stadium Foundation, tel +358 40 530 5522
Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 94
Direct line for media, tel +46 (0)10 448 88 99

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

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnerships projects. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 41,000 employees in selected home markets in Europe and North America. Skanska's sales in 2016 totaled SEK 151 billion.