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Skanska invests NOK 530 M, about SEK 570 M, in office building in Oslo, Norway

Skanska Commercial Development Norway invests about NOK 530 M, about SEK 570 M, in office building in Oslo, Norway, in a 50/50 joint venture with Entra named Sundtkvartalet AS. The construction contract is worth about NOK 680 M, about SEK 740 M, and will be included in order bookings for Skanska Norway in the second quarter of 2014.

The office building will have a leasable area of about 30,000 square meters, and have a strong focus on energy efficiency. Skanska Norway AS has signed a lease contract with Sundtkvartalet AS, and will move into the new office building, as one of several tenants, when it is completed.

Construction will start in October 2014, with completion scheduled for early 2017.

Skanska Commercial Development Nordic initiates and develops property projects in offices, logistics, business premises and commercial buildings. The company's operations are concentrated in the three metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway, as well as Helsinki in Finland. The development of logistics and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

For further information please contact:

Pål P Syse, Communications Director, Skanska Norway,

tel +47 98 21 00 01

Edvard Lind, Head of Media Relations, Skanska AB,

tel +46 (0)10 448 88 08

Direct line for media, tel +46 (0)10 448 88 99

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Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 57,000 employees in selected home markets in Europe, in the US and Latin America. Skanska's sales in 2013 totaled SEK 136 billion.