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Skanska acquires construction company in Slovakia

Skanska has acquired the Slovak construction company Stamart. The company will be consolidated in the first quarter 2007. The seller is a group of private persons. The acquisition is conditional upon approval from the competition authorities.

In 2005, the company posted sales of SKK 1,100 M, about SEK 275 M, which generated an operating profit of about SEK 10 M. The order backlog amounted in November to SEK 300 M.

Stamart is based in Martin and has operations in central and western Slovakia. Customers include municipalities and international companies, such as KIA Motors and Peugeot/Citroën. The company has 101 employees, including 44 administrative and management staff.

Skanska is already active on the Slovakian market, which has shown a GDP growth of about 6 percent the last few years. The acquisition further strengthens Skanska's position in Slovakia.

Organizationally, Stamart will be included in Skanska Czech Republic.

Skanska Czech Republic, which is the largest construction company in the Czech Republic, posted sales of about SEK 10 billion in 2005. The company has about 7,400 employees. The company's largest current projects include expansion of the subway and railways in Prague and a new head office for the Czech bank CSOB.

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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 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled USD 17 billion.