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Skanska to build Marriott hotel in Stockholm for SEK 410 M

Skanska has been contracted to build a Marriott hotel on Kungsholmen in central Stockholm. The contract amount is approximately SEK 410 M, which is included in order bookings for the fourth quarter 2007.

The client is the Norwegian company Faktor Eiendom, which will own the hotel property through a fully-owned subsidiary. The hotel will be operated by Scandinavian Hospitality Group and will be designed as a business hotel under the name Courtyard by Marriott Stockholm-Kungsholmen.

Construction will commence in November and the hotel with 272 rooms will receive its first guests in November 2009. The contract is conditional on receipt of the required permits.

The hotel is being built in the Snöflingan block at Lindhagensplan where Skanska is also developing and constructing a residential project with 340 apartments. Skanska is also decking over the Drottningholmsvägen street that will create an esplanade character to the area.

Skanska Sweden focuses on construction of residential, public and commercial premises as well as the infrastructure throughout Sweden. The business unit has about 11,000 employees and reported revenues in 2006 of about SEK 24 billion. In Sweden, Skanska is also active in the development of residential and commercial properties.

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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.