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Skanska awarded SEK 2 billion contract in London

Skanska has been awarded the contract to construct the Walbrook office and retail development in central London. The contract amount totals GBP 150 million, or approximately SEK 2,050 M, and will be included in order bookings for the third quarter of 2007. The customer is the UK property company Minerva.

The construction project, at the intersection of Walbrook and Bond Court, with frontage on Cannon Street, will be one of the largest in the City of London. It will comprise a total of approximately 60,600 sq m, including 35,000 sq m of rentable office area and 6,000 sq m for stores and restaurants.

Skanska secured the contract based on the company's expertise in such fields as design, foundation engineering, piling, construction, steel decking and mechanical and electrical engineering. There are few competitors in the UK market that can offer such a broad range of services as Skanska.

Skanska has carried out two major projects for Minerva in recent years, the 90 High Holborn development and the redevelopment of the company's headquarters on Wigmore Street.

Work on the Walbrook project has now commenced and is expected to be completed towards the end of 2009.

Skanska UK reported revenues of SEK 12.3 billion in 2006, with about 5,500 employees. The company is active in building and civil construction, utilities and building services. Skanska is also a leader in the British program for private public partnerships, PFI (Private Finance Initiative).

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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 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 USD 17 billion.