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Skanska appointed preferred bidder to develop M25 highway around London within the PFI program

Skanska can confirm it has today, as part of the Connect Plus consortium of which the company has a 40 percent stake along with its partners, Balfour Beatty (40 percent), Atkins (10 percent) and Egis (10 percent) formally been appointed preferred bidder for the development of the M25 highway around London. This release follows the announcement made on May 8th 2008 by the British Highways Agency that the consortium had been appointed provisional preferred bidder.

As part of the consortium, Skanska Infrastructure Development will be responsible for the development and management of the project together with its three partners for a period of 30 years.

The design and construction will be undertaken by Skanska UK and Balfour Beatty in a 50/50 joint venture.

In the next phase negotiations will be concluded and financing for the project arranged. Financial close is expected to be reached at the end of the year.

Following financial close, Skanska will make a further announcement stating its investment levels in the project together with the value and timing of the construction contract to be included in the company's order bookings.

Skanska Infrastructure Development is a leader in the global Public Private Partnerships (PPP) market. The business unit invests in, develops and operates roads, hospitals, schools, power plants and other social infrastructure in partnership with the public sector.

Skanska UK reported revenues of SEK 17.7 billion in 2007, 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).

For further information please contact:

Tanya Barnes, Head of Communications, Skanska UK,
tel +44 1923 423 905

Hans Biörck, Executive Vice President and CFO, Skanska AB, tel +46
8 753 8800

Peter Gimbe, Press Officer, Skanska AB, tel +46 8 753 88 38

Direct line for media: tel +46 8 753 88 99

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 60,000 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 2007 totaled SEK 139 billion.