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Skanska renovates residential towers in Philadelphia, USA, for USD 49 M, about SEK 340 M

Skanska has signed a contract with a confidential client to renovate a residential apartment tower in Philadelphia. The contract value is USD 49 M, about SEK 340 M, which is included in order bookings for Skanska USA Building for the fourth quarter of 2014.

Skanska will upgrade one of four residential towers containing 239 apartment homes as well as approximately 2,600 square meters of retail and amenity space. The scope includes the complete renovation of 239 apartment homes; replacement and upgrade of the plumbing, electrical and fire protection systems; repairs to the building's entrance and underground parking garage; and substantial enhancements to resident amenities, including the pool area, retail spaces and landscaping.

Construction has begun and is expected to be completed in November 2015.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development North America, which develops public-private partnerships; and Skanska USA Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has more than 9,600 employees and its 2013 revenues were SEK 43.5 billion.

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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 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 and the US. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2013 totaled SEK 136 billion.