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Skanska to build retail center with an environmental profile in Oslo for SEK 560 M, NOK 475 M

Skanska has been commissioned to expand the Lambertseter shopping center in Oslo. The contract is worth NOK 475 M, approximately SEK 560 M, which will be included in order bookings for the third quarter. The client is the real estate company, OBOS Foretningsbygg AS.

The assignment pertains to the construction of six new stories, with retail stores on two of the stories and parking space on the remainder, including the roof. The project also includes a pedestrian walkway to the subway station, as well as renovation and refurbishment of a movie theater and library. The project comprises a total of 42,000 square meters of floor area.

On-site work will commence in October and the project is scheduled to be completed in August 2010.

The intention is that Lambertseter Miljø Center will have a pronounced environmental profile. The environmental load of the project – in terms of, for example, energy consumption, waste, choice of materials and noise – will be minimized during both the construction and the operational phase.

Skanska Norway focuses on construction and civil engineering operations. The unit has about 4,500 employees. In 2007, Skanska Norway generated revenues of approximately SEK 12.8 billion. In Norway, Skanska is also active in the development of residential projects and PPP (Public Private Partnership) projects.

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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 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.