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### **Financial close for PFI school project in Essex – Skanska’s construction assignment amounts to GBP 71 M, about SEK 780 M, and investment to GBP 5.1 M, about SEK 56 M**

Skanska has signed an agreement for the financing, design, construction and operation of three schools as part of a Private Finance Initiative, PFI, in Essex, UK. This means that Skanska:

- receives a construction contract worth GBP 71 M, about SEK 780 M, which is included in second-quarter order bookings,
- receives a facilities management contract with a value of approximately GBP 1.34 M, about SEK 15 M, per year over a period of 25 years commencing on completion in January 2012,
- invests about GBP 5.1 M, approximately SEK 56 M, corresponding to an 80 percent share in the project company.

This PFI project is part of the UK Government’s Building Schools for the Future (“BSF”) program. The client is the Essex County Council.

Skanska will develop, construct and maintain three new PFI schools (two secondary schools and a special school and college) and extend one existing special school. Combined, the projects relate to school premises for about 5,000 pupils.

Preparatory work has been initiated and the first school will be completed in time for the start of the new academic year in September 2011. The remaining three new schools are scheduled to open by January 2012.

The schools will be developed in cooperation with the local authorities in the Essex Local Education Partnership, the Essex LEP. A ten-year cooperation agreement has been signed with the Essex LEP and the intention is to develop additional schools in later phases. Skanska’s joint venture partner is RM plc, which is responsible for the schools’ IT systems.

Skanska Infrastructure Development already operates the UK’s first BSF local education partnership in Bristol, and a further ten PFI schools around the country.

Skanska's other major PFI projects in the UK include the widening of London's M25 orbital road, the modernization of street lighting in Surrey and seven hospitals, including Barts and The London Hospitals.

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 18 billion in 2009, with about 4,800 employees. The company is active in building and civil construction, utilities and building services.

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*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 53,000 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 2009 totaled SEK 137 billion.*