

December 9, 2010

7:45 a.m.

Skanska to launch Stockholm's largest green office project, Lustgården, invests SEK 1.4 billion

Skanska is starting the first phase of the Lustgården office project on Kungsholmen in Stockholm. The property will be the largest green office project in the Nordics and the most environmentally compatible project developed by Skanska to date. The investment amounts to approximately SEK 1.4 billion and the construction contract for Skanska Sweden to approximately SEK 1 billion, which will be included in the fourth quarter order bookings.

The phase starting now comprises about 35,000 square meters of modern office premises. A second phase, consisting of an additional 20,000 square meters, is on the starting blocks when demand requires it. The investment is Skanska's single largest investment to date in the development of new offices. In a third phase, approximately 170 new residences are planned. Skanska expects to invest a total of approximately SEK 2.5 billion in the project in the next few years.

"The time is right for investing in offices of the future in Stockholm. There is currently a shortage of modern, efficient premises, with large cohesive areas. Lustgården will also have a very distinct environmental profile and strong communication location. We have already observed major interest in the rental market for this project," says Jan Odelstam, President of Skanska Commercial Property Development Nordic.

The new Lustgården will be a natural continuation of the development of Lindhagensgatan to become Stockholm's "head office boulevard". It is primarily the excellent communication location, close to the Essinge Link and the subway that make the area attractive. For the past ten years, a large number of companies have moved their head offices to this area. Securitas, Lantmännen and Fazer are a few examples and Skanska has developed new head offices here for Electrolux, SL (The Stockholm Public Transport Company Limited), mobile operator 3, Skandia and Visma. Skanska has invested a total of approximately SEK 10 billion in the past ten years in new office properties and new residential buildings in this area.

Lustgården will have a distinct environmental profile and the property will be the most environmentally compatible office building developed by Skanska in Stockholm to date.

Environmental consideration will permeate the new offices – in terms of indoor climate, materials and energy efficiency. The property will be the first in Stockholm to be environmentally classified at the highest level, Platinum, according to the international certification system LEED (Leadership in Energy and Environmental Design) and also according to the Swedish Building-Living Dialogue.

Energy consumption will be at least 50 percent lower than the prevailing standards. Particular emphasis has been placed on reducing the property's impact on the climate through carbon emissions, including the use of a new energy-efficient, patent-pending solution to cool the building. The building will be subject to climate declaration but major emphasis will also be placed on material selection, as well as on creating an efficient and healthy indoor environment. Significant focus will be on creating an excellent noise environment.

Demolition work on the existing block between Lindhagensgatan, the Essinge Link and Warfvinges väg is in progress. The building was built about 30 years ago, but is already unfashionable with its small adjoining spaces, lack of daylight and high energy consumption. The environmental objectives are high during demolition as well and the goal is to reuse or recycle 95 percent of the material.

Skanska Commercial Property Development Nordic initiates and develops property projects in offices, logistics centers and retail warehouses and commercial buildings. Office operations focus on the three large metropolitan regions in Sweden, the Copenhagen region in Denmark, the Oslo region in Norway and Helsinki in Finland. The development of logistics centers and volume retail properties is conducted in strategic locations in Sweden, Denmark and Finland.

For further information, please contact:

Jan Odelstam, President, Skanska Commercial Property Development Nordic, tel: +46 (0)10-448 15 25.

Pontus Winqvist, Senior Vice President, Investor Relations, Skanska AB, tel: +46 (0)10-448 88 51.

Peter Gimbe, Press Officer, Skanska AB, tel: +46 (0)10-448 88 38.

Direct line for media: +46 10-448 88 99

This and previous releases can also be found at www.skanska.com

The information is such that Skanska AB is obligated to publish in accordance with the Swedish 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 the Group's global environmental know-how, Skanska aims to become customers' first choice in terms of Green projects.

The Group currently has 49,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales for 2009 totaled SEK 137 billion.