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Skanska awarded new contract for the renovation of the United Nations headquarters in New York amounting to USD 261 M, approximately SEK 2 billion

Skanska is set to start another phase of the comprehensive remodeling of the UN headquarters in New York. Order bookings for the second quarter will include a contract totaling USD 261 M, approximately SEK 2 billion.

As was announced in July 2007, Skanska has been selected by the United Nations to serve as the construction manager for the UN's Capital Master Plan (CMP) for renovation and upgrading of the international agency's headquarters in New York City.

The project will be performed on a phased basis through 2013, with a total anticipated value of about USD 1 billion. Skanska will negotiate, and submit to the UN for approval, separate Guaranteed Maximum Price (GMP) contracts for each phase of the project and include them in Skanska's order bookings in the quarter in which the individual GMPs are signed.

To date, including today's contract, USD 520 M, about SEK 4.1 billion, of the total contract amount has been included in the order bookings.

The current phase relates to the renovation of the basement and the completion of a temporary conference facility in the North Lawn Conference Building, and temporary office premises.

Skanska USA Building is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services. The company also provides validation services to clients in the pharmaceutical industry. Clients represent a broad range of U.S. industries including science and technology, healthcare, education, high-tech, aviation, transportation and sports and entertainment. The business unit is headquartered in Parsippany, New Jersey and has approximately 3,500 employees. Sales in 2008 amounted to about SEK 30.3 billion.

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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. The Group currently has 55,000 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 2008 totaled SEK 144 billion.