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Skanska builds rental apartments in Helsingborg, Sweden, for SEK 350 M

Skanska has signed a contract with Magnolia Bostad to construct four buildings with a total of 327 rental apartments in Helsingborg, Sweden. The contract is worth SEK 350 million, which will be included in the order bookings for Skanska Sweden for the fourth quarter of 2015.

Skanska has, together with Magnolia Bostad, developed the buildings within a project company, in which Magnolia Bostad now takes over the majority of the shares.

Construction work is scheduled to begin in May 2016, and three years later the last building will be completed for occupancy.

Skanska Sweden is one of Sweden's largest construction companies, with operations in building and civil-engineering construction. The business unit has approximately 11,000 employees and revenue in 2014 amounted to approximately SEK 30 billion. In Sweden, Skanska is also active in the development of residential construction and commercial premises.

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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 premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 58,000 employees in selected home markets in Europe and the US. Skanska's sales in 2014 totaled SEK 145 billion.