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Skanska to construct railway tunnel in Norway, for NOK 650 M, about SEK 700 M

Skanska has signed a contract, in joint venture with Strabag, with the Norwegian Rail Administration to build a railway tunnel in Norway. The total contract value is NOK 1.3 billion, about SEK 1.4 billion. Skanska's share is NOK 650 M, about SEK 700 M, which will be included in order bookings for Skanska Norway for the second quarter of 2014.

The tunnel is a part of the large railway extension at Arna-Bergen and it will be the first railway tunnel in Norway constructed with a tunnel boring machine (TBM).

Work will begin in June 2014 and will be completed during summer 2021.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,500 employees. In 2013, Skanska Norway reported revenue of SEK 14.3 billion. In Norway, Skanska is also active in the development of residential, commercial properties and public private partnerships (PPP) projects.

For further information please contact:

Pål P Syse, Communications Director, Skanska Norway,

tel +47 98 21 00 01

Edvard Lind, Head of Media Relations,

Skanska AB, tel +46 (0)10 448 88 08

Direct line for media, tel +46 (0)10 448 88 99

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

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 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 57,000 employees in selected home markets in Europe, in the US and Latin America. Skanska's sales in 2013 totaled SEK 136 billion.