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### **Skanska initiates new project in Budapest – invests SEK 224 M**

Skanska is initiating a new office project in Budapest. The investment amounts to SEK 224 M, of which SEK 177 M pertains to the first phase. The remaining amount relates to preparatory work prior to future phases, for example the garage and infrastructure.

The Nepliget office project comprises a total of about 26,000 square meters leasable area and the first phase now being started involves 10,000 square meters.

The property, which is being developed in the corridor between the airport and downtown Budapest, will be one of the city's most modern office buildings, with superior comfort and the lowest energy consumption.

Leasing activity has begun and construction starts at mid-year. Occupancy is planned for the second quarter of 2008.

To date, Skanska has developed and sold four office projects and two retail units in Budapest, totaling more than 110,000 square meters. The most recent was Light Corner, a 13,000-square-meter office project, which was sold last years fully occupied prior to completion.

Skanska Commercial Development Europe focuses on the development of commercial projects on the central European markets in Budapest, Prague, Warsaw and Wroclaw.

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com)*

*Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled USD 17 billion.*