

August 10, 2016

08:30 am CET

Skanska invests NOK 360M, about SEK 360M, in residential development property in Oslo, Norway

Skanska has bought the development property Sinsenveien 51-53 of Axer Eiendom AS. The net investment for residential purpose amounts to NOK 360M, about SEK 360M, and will be recorded by Skanska Norway in the third quarter 2016.

The property is located in the attractive residential area Løren/Sinsen in central Oslo, Norway, and covers 14,000 square meters. Skanska's long-term goal is to develop 300-350 apartments in the project, which is planned to be implemented in four phases from 2019 and onwards.

The investment is the single largest Skanska has made in a development property in Norway since 2000.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,000 employees. In 2015, Skanska Norway reported revenue of about SEK 12 billion. In Norway, Skanska is also active in 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

Andreas Joons, Press Officer, Skanska AB,

tel +46 (0)10 449 04 94

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

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

The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, other European countries and North America. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group currently has 43,100 employees in selected home markets in Europe and North America. Skanska's sales in 2015 totaled SEK 155 billion.