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Skanska to construct oil refinery unit in Rio de Janeiro, Brazil, for about USD 250 M, approximately SEK 1.8 billion

Skanska has been awarded a contract to construct the first phase of a new refinery for crude oil in Brazil. The total contract value is USD 623 M, of which Skanska's share is 40 percent, corresponding to about USD 250 M, or about SEK 1.8 billion, which will be included in order bookings for the first quarter. The customer is Petrobras, one of the world's leading energy companies and one of Skanska's repeat customers.

The contract is for the first processing unit of a new oil refinery at Petrobras Petrochemical Complex in the Rio de Janeiro state.

The project relates to a crude and distillation unit for crude oil entering the refinery. The unit will have the capacity to process about 150,000 barrels a day.

Skanska will head the consortium responsible for design, detailed engineering executions and construction of the facilities, including electromechanical installations. The contract also encompasses the procurement of material and equipment and Skanska will also provide assistance in connection with start up and operation.

Work is scheduled to commence immediately and will be completed within 36 months. About 3,000 workers will be involved when work on the project is at its peak.

The facilities at Petrobras Petrochemical Complex, Comperj, will cover an area of 45 square kilometers and will be operational during 2013.

Skanska Latin America is one of the continent's leading contractors. Operations focus primarily on construction, operations and services for the international oil & gas and energy industry. In 2009, the company with about 10,000 employees, had revenues of about SEK 6 billion.

For further information please contact:

Peter Gimbe, Press Officer, Skanska AB, tel +46 10 448 88 38
Direct line for media: +46 10 448 88 99

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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 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 53,000 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 2009 totaled SEK 137 billion.