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Lars Björklund new President of Skanska Residential Development Nordic

Lars Björklund has been appointed new President of Skanska Residential Development Nordic (Skanska RDN), Skanska's business unit for the development of homes in Sweden, Norway and Finland. He will assume this position immediately and replaces Jonas Spangenberg, who has now chosen to move on after many years with Skanska's residential operations. Spangenberg will be responsible for leading Skanska's development of the BoKlok (LiveSmart) residential concept in Sweden as well as on other European markets. Both will report to Skanska's Executive Vice President Tor Krusell.

RDN was created at year-end 2004 when Skanska organized its Nordic residential development operations in a single business unit, while actual residential construction continued within the Nordic construction operations. During the spring of this year, a new step was taken when the operation was changed from being primarily organized along geographic lines, with district managers responsible for everything from land acquisition to sales, to an organization based on specialist competencies and with a more distinct market and sales orientation.

"Jonas Spangenberg has done an excellent job of merging our Nordic residential-development operations and recently launched an entirely new, specialized organization with a clear market focus. He became president when RDN faced strong expansion, while the unit's current challenges are partly different. That is why now, when the major changes have been completed, it feels natural that he moves on to new assignments," says Johan Karlström, Skanska's President and CEO.

Lars Björklund has worked in Skanska since 1990 in a large number of different management positions. Most recently, he has worked as regional manager of Skanska Building Gothenburg within Skanska Sweden and, prior to that, his positions included head of management development for the Skanska Group and development manager at Skanska Sweden. Lars Björklund was also responsible for establishing residential development within Skanska in the Czech Republic and was project manager for a subproject of the Öresund Bridge. His

management style is characterized by a strong focus on coworkers, responsiveness and experience of management in change.

“With the new organization that RDN introduced in the spring, the organization is moving toward a new phase. In light of this, I am convinced that Lars is the right person to drive RDN's development forward,” says Johan Karlström.

As Skanska announced earlier, the weak trend of the fourth quarter of 2008 has been broken and sales of homes in the Nordic region have seen positive development during the first five months of the year. In total, sales increased to 829 homes sold (827). Sales in Sweden and Norway continue to improve compared with the comparative period.

Skanska Residential Development Nordic initiates and develops residential areas for apartment blocks and single family homes. At the beginning of 2009, the business area had approximately 3,400 new homes in production and has about 400 employees in Skanska Residential Development in Sweden, Skanska Kodit in Finland and Skanska Bolig in Norway.

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