

April 1, 2011

8:30 a.m.

Skanska reaches USD 19.6 M, SEK 125 M, settlement in New York provided for in the fourth quarter of 2010

Skanska has entered into an agreement with U.S. Attorney's Office for the Southern District of New York resolving an investigation into Skanska USA Civil Northeast's utilization of disadvantaged, minority and woman-owned business enterprises (D/M/WBEs). Under the agreement, Skanska will pay USD 19.6 million, about SEK 125 M. This amount was already provided for in the fourth quarter of 2010 in Skanska USA Civil and the settlement is not expected to generate any further costs.

The U.S. Attorney's Office has been looking into whether contractors in the New York area are utilizing D/M/WBEs in accordance with applicable rules and regulations, and has focused on Environmental Energy Associates (EEA), a certified D/MBE subcontractor that has performed environmental and demolition work for Skanska.

The U.S. Attorney's Office, through the settlement agreement, states that it will not bring any civil claims or criminal charges against Skanska as a result of the investigation. Skanska has fully cooperated, and continues to cooperate, with the government's investigation.

"Skanska takes pride in its industry leadership in the area of diversity and we recognize, and regret, that we did not follow best practices with respect to our use of EEA as a D/M/WBE on certain projects. We've learned a tough lesson and we urge others in the industry to learn from it," says Richard Cavallaro, President of Skanska USA Civil.

As a result of the investigation, Skanska has reinforced its efforts to best practices in contracting with D/M/WBEs. The company has a strong, nationwide program in place in USA in addition to D/M/WBE compliance guidelines that include employee training; audits by an external third-party, and, an internal compliance officer dedicated to oversight of D/M/WBE utilization. Skanska began implementing its reinvigorated D/M/WBE compliance program in 2009, and its offices across USA began adopting similar efforts last summer.

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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 52,000 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 2010 totaled SEK 122 billion.