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Skanska to build rental and student apartments in Stockholm, Sweden, for SEK 450 M

Skanska has signed a contract with AB Stockholmshem to build ten buildings with rental apartments and two with student apartments in Stockholm, Sweden. The contract is worth about SEK 450 M, which is included in order bookings for Skanska Sweden for the fourth quarter of 2014.

The agreement is an option included in the contract for the adjacent block Golvläggaren, where Skanska builds apartment buildings for Stockholmshem.

The new project will contain a total of 185 rental apartments and 172 student apartments with a total gross area of 18,200 square meters. The contract also includes construction of two parking garages.

Construction work starts in March 2015 and the project will be completed by the summer 2019.

Skanska Sweden is one of Sweden's largest construction companies, with operations in building and civil-engineering construction. The business unit has approximately 11,000 employees and revenue in 2013 amounted to approximately SEK 30 billion. In Sweden, Skanska is also active in the development of residential construction and commercial premises.

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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 premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe and the US. Skanska's sales in 2013 totaled SEK 136 billion.