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Skanska secures renovation contract in Norway for NOK 264 M, or SEK 320 M

Skanska has secured a major renovation contract in Stavanger, Norway. The contract amount is NOK 264 M, or about SEK 320 M, which has been included in order bookings for the second quarter. The customer is the property company Entra and the tenant is the regulatory body for the Norwegian oil industry.

The contract is for the total renovation of a 17,000-square-meter office building and the construction of a new 420-square-meter extension.

One of the aims of the project, which has a strong environmental focus, is to reduce the building's energy consumption to a level that is 25 percent below that stipulated in Norwegian building standards for offices.

Preparatory work has been initiated and construction work, which is scheduled to start in February 2011, is scheduled to be completed in December 2012.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,100 employees. In 2009, Skanska Norway reported revenue of about SEK 11 billion. In Norway, Skanska is also active in the development of housing projects and public-private partnerships.

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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 the company's global environmental expertise, Skanska aims to be the customer's first choice for Green projects. The Group currently has 49,000 employees in selected home markets in Europe, the U.S. and Latin America. Skanska's sales in 2009 totaled SEK 137 billion.