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Skanska renovates shopping mall in Philadelphia, USA, for USD 61M, about SEK 520M

Skanska has, together with its joint venture partner Shoemaker Construction Company, signed a contract with Pennsylvania Real Estate Investment Trust and Macerich to complete renovations of The Gallery shopping mall in Philadelphia, USA. The total contract is worth USD 126M. Skanska USA Building will include its share of the contract worth USD 61M, about SEK 520M, in the order bookings for the fourth quarter 2016.

The work at the 93,000 square meter shopping mall includes selective structural demolition; new structural and architectural construction; modifications and additions to the MEP and fire protection systems; replacement of all common area floor finishes, ceilings and lighting, neutral columns and storefront bulkheads and related core and shell work; as well as extensive work to the exterior facades including digital signage.

Construction will begin in the fourth quarter of 2016 and is scheduled to be complete by August 2018.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and Skanska USA Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has more than 10,000 employees and its 2015 revenues were SEK 54.5 billion.

For further information, please contact:

Michael Iacovella, Communications, Skanska USA, tel +1 (917) 438 33 77
Andreas Joons, Press Officer, Skanska AB, tel +46 (0)10 449 04 94
Direct line for media, tel +46 (0)10 448 88 99

This and previous releases can also be found at www.skanska.com

The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, other European countries and North America. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for

customers and communities. The Group currently has 43,100 employees in selected home markets in Europe and North America. Skanska's sales in 2015 totaled SEK 155 billion.