

Press release

November 10, 2010

9:30 a.m.

Anette Frumerie, new President for Skanska Residential Development, with the aim of becoming largest in the Nordic region

Anette Frumerie is to become the new President of Skanska Residential Development Nordic (Skanska RDN), Skanska's business unit that develops residences in Sweden, Norway and Finland.

Anette Frumerie will assume the post immediately. Since May this year, she has been the Executive Vice President of RDN, responsible for project development and construction of new housing projects in the Nordic region. Prior to this, she was employed at JM, where she was a member of Group Management and held a number of different positions over a 17-year period.

"The appointment of Anette is a clear signal that we are now raising Skanska's residential development aspirations in the Nordic region. Our goal is to become number one in the Nordic region – in terms of the number of homes we develop, as well as quality, environmental consideration and energy performance. To achieve this, we must grow and develop our offering and our way of working," says Johan Karlström, Skanska's President and CEO.

"Leading Skanska's residential business in the Nordic region into a new phase is an exciting challenge. The strong demand in the market combined with Skanska's financial strength means that we are now able to invest more aggressively. We shall become a more forceful city builder, able to enter at an early stage and assume greater responsibility and develop entire residential areas," says Anette Frumerie.

More information about Skanska's growth plans in residential development will be provided in conjunction with the presentation of the Group's new business plan and financial targets at a Capital Market Day, December 9, in Stockholm.

Anette Frumerie will be succeeding Lars Björklund, who will move on to new assignments in the Skanska Group. Lars Björklund has worked at Skanska since 1990 in a number of different managerial roles, including as Regional Manager at Skanska Sverige.

“Lars’ efforts to adapt the residential operation to the strongly improved market situation in the past year have been exceptional. He has extensive experience, broad expertise and excellent leadership experience, which we can now utilize in other parts of the Group,” says Johan Karlström.

Skanska Residential Development Nordic initiates and develops residential areas for apartment buildings and single-family homes. At the end of September, the business unit had about 3,000 new homes under production and about 350 employees in Skanska Nya Hem in Sweden, Skanska Kodit in Finland and Skanska Bolig in Norway.

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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 Group’s global environmental know-how, Skanska aims to become customers’ first choice in terms of Green projects. The Group currently has 49,000 employees in selected home markets in Europe, the US and Latin America. Skanska’s sales for 2009 totaled SEK 137 billion.