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Skanska to construct tower building in Jacksonville, Florida for USD 50 M, about SEK 345 M

Skanska has been contracted to build a 38-story condominium tower in Jacksonville, Florida. The contract amounts to USD 50 M, about SEK 345 M, which is included in order bookings for the third quarter of 2007. The customer is the Arch Insurance Company jointly with the XL Insurance Company.

The contract involves the second phase of The Peninsula luxury condominium at St. John's Center. The housing project includes 234 apartments fronting on the south bank of the St. John's River.

The apartments vary in size from one- to three-bedrooms, with an average floor space of about 160 square meters. A rooftop terrace will feature an exclusive club with sundeck and fitness center. Residents will also have access to a service center with 24-hour coffee bar.

Residential construction accounts for approximately three percent of the sales of Skanska USA Building.

Skanska USA Building is a leading provider of construction, pre-construction consulting, general contracting and design-build services in the US to a broad range of industries, including life sciences, healthcare, education, high-tech, aviation, transportation and sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company is headquartered in Parsippany, New Jersey, and has approximately 3,900 employees. Sales in 2006 amounted to about SEK 30 billion.

For further information please contact:

Tom Crane, Senior Vice President Communication,
Skanska USA Building, tel +1 973 753 3450
Peter Gimbe, Press Officer, Skanska AB, tel +46 8 753 88 38
Direct line for the media: +46 8 753 88 99

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Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 56,000 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 2006 totaled USD 17 billion.