

October 11, 2011
08:30 a.m.

Skanska purchases second residential development site in Cambridge, UK

Skanska has completed the purchase of its second residential development site at Great Kneighton in Cambridge, UK. The site extends to around 12 acres and has outline planning permission for up to 310 properties covering both houses and apartments.

In the next stage, Skanska will submit details to obtain detailed planning permission for its new homes on this second site. It is anticipated that the detailed planning application will be submitted during the first half of 2012 with construction planned to start later that year.

In January, Skanska purchased its first development site at Great Kneighton, which extends to around 6.5 acres. Skanska has now received full planning consent for this residential development scheme, covering 128 properties including both houses and apartments. Construction is due to start in the fourth quarter of this year.

Skanska UK reported revenues of SEK 14 billion in 2010, with about 4,500 employees. The company is active in building and civil construction, utilities and building services. In the UK Skanska is also a leader within the sector for Public Private Partnerships, PPP, also known as Privately Financed Initiative, PFI. Skanska has also initiated the development of homes for the UK market.

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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 projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 52,000 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 2010 totalled SEK 122 billion.