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Skanska to extend shopping center in Sweden for SEK 330 M

Skanska has secured the assignment to extend Väla Centrum shopping center, outside Helsingborg, Sweden. The contract amounts to SEK 330 M, which will be included in order bookings for the first quarter of 2010. The customer is the Swedish real estate company Diligentia which owns and operates the facility.

The project comprises a 36,000-square meter renovation and extension (13,000 and 23,000 square meters, respectively), resulting in a complete transformation of the shopping center facility. For example, the main entrance will be relocated.

Skanska will also assume responsibility for coordination of the installations and earthwork. Approximately SEK 35 M of the contract amount is attributable to Skanska Road Construction, which will be responsible for the road and earthwork related to the extension of parking areas and roads for the expanding center.

Work on the site will commence immediately and will be completed in mid-2012.

The shopping center will remain open during the construction period and extensive measures will be taken to ensure that the facility is safe for center visitors and employees, as well as for the construction workers who will carry out the renovation and improvement assignment.

Skanska is one of Sweden's largest construction companies, with operations in building and civil engineering construction as well as development of residential and commercial projects. In Sweden, the company has about 10,000 employees and revenue relating to construction operations amounted to about SEK 25 billion in 2009. The Residential Development unit sold about 1,000 new homes in 2009. Skanska is also active in the development of public-private partnership projects, PPP.

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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 its global green experience, Skanska aims to be the clients' first choice for green solutions. The Group currently has 53,000 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 2009 totaled SEK 137 billion.