

Press Release

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Skanska renovates Fifth Third Arena at the University of Cincinnati, USA, for USD 50M, about SEK 420M

Skanska has, together with its joint venture partner Megen Construction, signed a contract for about USD 70M with the University of Cincinnati to manage the renovation of its multi-purpose Fifth Third Arena. Skanska has a 70 percent share of the contract, worth about USD 50M, about SEK 420M, which will be included in the order bookings for Skanska USA Building in the second quarter 2016.

Renovations to the 26-year old facility, originally named the Myrl H. Shoemaker Center, include the creation of a 360-degree seating bowl with space for 11,500 spectators. It includes new concessions and restrooms, an upper-level concourse with fan amenities, expanded food and beverage options, a new Bearcats lounge and super suites. A new main entrance and plaza with ticketing and guest services are also included.

The Fifth Third arena is home to the University of Cincinnati Bearcats men's and women's basketball teams and women's volleyball team.

Construction is scheduled to begin in June 2016 and is slated for completion in November 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 North America, 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.

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Skanska AB discloses the information provided herein pursuant to the Securities Market Act.

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.