

April 21, 2008
14:15 am CET

Skanska secures GBP 88 M order, about SEK 1.1 billion, for yet another office project at PaddingtonCentral in London

Skanska has been assigned to construct another office building at PaddingtonCentral in London. The contract amounts to about GBP 88 M, approximately SEK 1.1 billion, which will be included in order bookings for the first quarter of 2008. The customer is Development Securities PLC.

The assignment is for Two Kingdom Street, a 13-storey building, at which the office floors will be designed around an atrium and have six panoramic elevators. The building will comprise a gross floor area of 46,200 square meters.

Work will commence immediately and completion is scheduled for January 2010.

Skanska was awarded the project on the basis of its integrated expertise in building, as well as mechanical, electrical and ground engineering and its specialist operating units.

For the same customer, One Kingdom Street was completed earlier this year. This is a 12-storey building, with a gross floor area of 32,500 square meters. That construction assignment was worth GBP 75 M.

Skanska UK reported revenues of SEK 17.7 billion in 2007, with about 5,500 employees. The company is active in building and civil construction, utilities and building services. Skanska is also a leader in the British program for private public partnerships, PFI (Private Finance Initiative).

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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 60,000 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 2007 totaled SEK 139 billion.