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Loss in the construction units in Finland and Norway impacts the result for Skanska with SEK 520 M in the fourth quarter 2011

To improve the profitability in the Finnish and Norwegian construction units, a major review is ongoing. During the quarter both units have performed deep analysis of the operations as well as the project portfolio.

The review of the operations and the project portfolio in Skanska Finland, performed by the new management of the business unit results in a cost of SEK 350 M for the fourth quarter. Project write downs and provisions amounts to SEK 320 M, of which the majority refers to commercial building projects in the south of Finland and in Estonia. Write downs of land and assets amounts to SEK 30 M, of which the majority belongs to the Estonian operations.

The ongoing revision and restructuring of the construction operations in Norway, results in project write downs and provisions of SEK 170 M in the fourth quarter.

Other information related to the fourth quarter 2011, will be presented in the year-end report February 8, 2012.

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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 premises and projects in public-private partnerships. Based on the Group's global environmental know-how, Skanska aims to become customers' first choice in terms of Green projects. The Group currently has 53,000 employees in selected domestic markets in Europe, the US and Latin America. Skanska's sales for 2010 totaled SEK 122 billion.