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Skanska to build offices for Hydro in Oslo for SEK 380 M

Skanska has been contracted to construct an office building in Oslo. The contract amount totals NOK 334 M, about SEK 380 M, which is included in order bookings for the fourth quarter. The customer is Hydro.

The new offices will be constructed adjacent to Hydro's existing head office building on Vækerø, outside Oslo. The four-story building will comprise about 15,000 square meters.

Work at the site will begin in January 2008 and the project is scheduled to be completed in June 2009.

Skanska Norway has carried out a number of building construction and civil engineering projects for Hydro, a repeat customer. Among the largest is the expansion of the Ormen Lange gas field, in which Skanska was responsible for most of the land facilities.

Skanska Norway focuses on building construction and civil engineering. The unit has about 4,300 employees. In 2006, Skanska Norway had sales of about SEK 10.6 billion. Skanska is also active in Norway in the development of residential projects and Public Private Partnership (PPP) projects.

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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 construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 56,000 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 2006 totaled SEK 126 billion.