

March 28, 2007

Skanska signs contract with Skandia for new offices at Lindhagensterrassen – Skanska investing SEK 850 M

Skanska continues to develop new premises for major corporations at Lindhagensterrassen in Stockholm. A new office building comprising 30,000 square meters is now being developed and constructed by Skanska. The investment amounts to SEK 850 M.

The tenant will be Skandia, which has signed a lease covering a major portion of the new building. Skandia will receive new ultramodern premises designed specifically for its operations.

The new building is being constructed on Lindhagensgatan, which is one of Stockholm's most expansive areas. Skanska has developed a number of offices in the area, including for SL, Stockholm mass transit, the 3 telecom company and Electrolux. There are also other large companies on western Kungsholmen, such as Securitas and Arla Foods.

Including this current building for Skandia, Skanska has to date developed 100,000 square meters at Lindhagensterrassen. In addition, Skanska has approximately 25,000 square meters in building rights for offices and premises. Skanska is also developing residential projects in the area.

Demolition of an existing building on the site starts immediately and construction work on the new property begins in September. The construction work will be carried out by Skanska Sweden. Occupancy is planned for year-end 2009, early 2010. The contract is conditional on receipt of the necessary permits.

"We are full of expectations and are looking forward to gathering our personnel in a fresh and pleasant workplace," says Marita Odelius Engström, CFO, Skandia Nordic. "And it is, of course, pleasing that we can reduce our premises costs."

"We are very proud to receive Skandia's trust. Based on their needs, we are creating attractive and efficient premises in a prime location with excellent communications. Another benefit is that in selecting Skanska Skandia is also reducing its environmental impact. Our newly developed buildings have about 40 percent lower energy consumption than older

properties,” says Fredrik Wirdenius, President, Skanska Commercial Development Nordic.

For further information please contact:

Fredrik Wirdenius, President, Skanska Commercial Development Nordic,
tel +46 70 553 80 62

Peter Gimbe, Press Officer, Skanska AB, tel +46 8 753 88 99

This and previous releases can also be found at www.skanska.com

*An animation of the Lindhagensterrassen site can be viewed under
“Nyheter” at www.skanska.se/fastigheter*

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 USD 17 billion.