

November 15, 2006

Skanska secures office project in Tennessee for \$ 102 million

Skanska has been selected as construction manager for a major office project in Chattanooga, Tennessee, in the US. The contract amount totals \$ 189 million, of which Skanska's share is \$ 102 million, which will be included in fourth quarter order bookings. The customer is the private health insurance organization BlueCross BlueShield of Tennessee, Inc.

The contract pertains to the organization's new headquarters in Cameron Hill, Chattanooga, on an area that encompasses a total of 12 acres.

The project includes five new office buildings and a large parking facility. The office section comprises approximately 88,000 square meters and the parking garage about 130,000 square meters.

The organization, which until now, had its operation dispersed in various premises in Chattanooga, will now be able to group its functions and some 3,000 employees into one corporate campus.

"Skanska has broad experience throughout the US in building world-class corporate headquarters for major companies and organizations. We are honored to apply our experience to such a project for BlueCross BlueShield and the Chattanooga community," said Johan Karlström, President and CEO of Skanska USA Building and EVP of Skanska AB.

Construction of the project commences in November and the project is scheduled for completion in early 2009.

In addition to Skanska, EMJ Corporation and HJ Russel & Company will participate in the execution of the project.

BlueCross BlueShield is the oldest and largest private health insurance organization in the US. Almost one in three Americans is insured with the company.

Skanska USA Building is a leading provider of construction with operations in the US within construction, pre-construction consulting, general contracting and design-build services. The company also provides validation of facilities for the pharmaceutical industry. Its customers

represent a broad range of U.S. industries, including life sciences, healthcare, education, high-tech, infrastructure and entertainment. The company is headquartered in Parsippany, New Jersey, and has approximately 3,700 employees. Sales in 2005 totaled approximately SEK 30 billion.

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