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### **Skanska to invest SEK 600 M in new residences in Stockholm**

Skanska is to develop and construct 168 apartments in central Stockholm. The investment will total SEK 600 M.

The planned Iskristallen block in the Kungsholmen district of Stockholm is expected to be completed in 2011. The sales process for the apartments will commence in May.

“Our customers show great interest in our new homes and we are now starting certain projects without the normal requirement of advance sales of units. As a rule, about 40 percent of the homes should be sold in advance of the actual construction process commencing,” says Kaj Stenman, Sales Manager for Sweden, Skanska Residential Development Nordic.

“This is a very attractive location. The apartments in the adjacent Snöflingan project, which was completed last year, were sold out in two days. We believe that demand will remain strong, primarily in prime locations in the large urban regions, and to meet this interest, we are now increasing project start-ups.”

Construction of the Iskristallen in the Kungsholmen district will be conducted by Skanska Sweden and is expected to commence in April this year.

Skanska Residential Development Nordic initiates and develops residential areas for apartment blocks and single family homes. At the beginning of 2010, the business unit had approximately 1,800 new homes in production and has about 350 employees in Skanska Residential Development in Sweden, Skanska Kodit in Finland and Skanska Bolig in Norway.

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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 projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for green solutions. The Group currently has 53,000 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 2009 totaled SEK 137 billion.*