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### **Skanska secures financial close for UK's biggest hospital scheme Barts and The London - Skanska invests GBP 48 M, around SEK 650 M, construction contract valued at GBP 1 billion, SEK 13.6 billion**

Skanska, in consortium with Innisfree and Equion (part of John Laing plc), has reached financial close for the financing, design, construction and operation of Barts and The London Hospitals under the UK Government's program for Public Private Partnerships (PPP), Private Finance Initiative (PFI). For Skanska, this means:

- receiving a construction contract amounting to around GBP 1 billion, about SEK 13.6 billion, which is to be included in order bookings for the second quarter 2006.
- receiving a Hard FM contract valued at around GBP 7.5 M, about SEK 102 M, per year during the 42-year concession period. GBP 18 M, SEK 244 M will be included in order bookings for the second quarter.
- committing to an investment of GBP 48 M, approximately SEK 650 M, (including GBP 8 M in mezzanine finance) corresponding to a 37.5 percent interest in the project company.

The signed financial close yields a net cash flow for the Skanska Group of about SEK 1.1 billion, which will flow in the second quarter. This relates largely to development costs incurred to date. An earnings effect of approximately SEK 100 M arises on the portion of development costs that were previously expensed rather than capitalized. The main portion of the cash flow and the earnings effect is reported in the UK construction operations.

The Barts and The London NHS Trust will continue to make all decisions on clinical management and development, with patient care provided free at the point of delivery just as it is now.

More information and images are available at:  
<http://www.skanska.com/bartsandthelondon>

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com)*

*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 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled USD 17 billion.*