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Skanska to build hotel and casino in Detroit for USD 62.5 M, about SEK 460 M

Skanska has been named construction manager for a new hotel and casino in Detroit, Michigan in the US. Skanska's share of the contract amount is USD 62.5 M, about SEK 460 M, which will be included in order bookings for the fourth quarter. The customer is Greektown Hotel and Casino.

The project involves an addition to the Greektown Casino in central Detroit, including a new 30-story, 400-room hotel, a 3,700-square-meter addition to the existing casino and a 2,800-vehicle parking deck.

The total project amount is USD 188 M, about SEK 1.4 billion, of which Skanska's share is 50 percent. The remaining portions were included in order bookings in 2004 and earlier this year.

Skanska is carrying out the project in a joint venture with Jenkins Construction, the local construction company.

The project is scheduled for completion in late 2008. The casino will remain operational during construction.

Greektown Casino is a Native American Casino in Detroit, Michigan and is open daily 24 hours since first opening in 2000. Prior to the announced expansion, the 7,000-square-meter casino features 2,400 slots and eighty table games.

Skanska USA Building Inc. is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services to a broad range of US industries, including life sciences, healthcare, education, high-tech, aviation, transportation, sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company is headquartered in Parsippany, New Jersey, and has approximately 3,700 employees. The company reported sales in 2005 of about SEK 30 billion.

For further information please contact:

Tom Crane, Senior Vice President Communication,
Skanska USA Building, tel +1 973 753 3450
Peter Gimbe, Press Officer, Skanska AB, tel +46 8 753 88 99

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