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Skanska to continue expanding shopping center in Tallinn for SEK 305 M

Skanska has been contracted to continue the expanding and renovating of a shopping center in Tallinn, Estonia. The contract amounts to EUR 33 M, about SEK 305 M, which is being included in order bookings for the fourth quarter. The customer is Rocca al Mare Kaubanduskeskus AS, owned by the leading Finnish real estate company Citycon Oyj.

Currently, Skanska is constructing an extension of about 20,000 square meters to the existing Rocca al Mare shopping center and renovating some 2,000 square meters of old facilities under a previous contract. These works are scheduled to be completed in spring 2008. Subsequently, work will begin on new phases in accordance with a new contract.

The new contract includes a second extension of about 14,000 square meters and the refurbishment of about 33,000 square meters of the old facilities of the shopping center.

When Rocca al Mare is fully expanded in 2009, it will be one of Tallinn's largest shopping centers, with a gross area of 69,000 square meters and a total of 53,500 square meters of leasable floor space.

Skanska's operations in Finland cover construction services, residential and commercial project development and public-private partnerships. Construction services include building construction, building services, and civil and environmental construction. In Estonia Skanska's activities comprise construction services and residential development. The combined sales for Skanska's Finnish and Estonian operations in 2006 were SEK 8,4 billion and the company employed about 3,500 people.

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Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

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 SEK 126 billion.