

July 27, 2007

**Skanska Selected as Construction Manager
for the Renovation of the United Nations Headquarters
in New York**

Skanska has been selected by the United Nations to serve as the construction manager for the UN's Capital Master Plan (CMP) renovation and upgrading of the international agency's headquarters in New York City. The Preconstruction Phase Services Agreement for the renovation was signed on July 27 in New York.

Skanska expects to perform the project on a phased basis through 2014, with a total anticipated value of the work being approximately \$1 billion. Skanska will negotiate, and submit to the UN for approval, separate Guaranteed Maximum Price (GMP) contracts for each phase of the project.

The project involves a complete rebuild and renovation of the UN headquarters, comprising six buildings with total floor space of 2.6 million square feet on 17 acres. The 39-story Secretariat Building was completed in 1950, followed by the Conference Building and General Assembly Building in 1951 and 1952, and other facilities, including the Dag Hammarskjold Library, North Lawn Building and South Annex Building, between 1961 and 1982. The rebuild and renovation is the largest investment in UN history.

Work is scheduled to begin in 2007 and proceed in stages through 2014. The UN will continue to operate during the entire construction period. One of the first phases will involve Skanska managing the construction of a temporary facility to house the General Assembly during the renovation.

Skanska will also team closely with the UN CMP staff to assure that the project meets with the UN's objective of being environmentally friendly.

Skanska was selected by the UN from a group of national competitors through a rigorous process that evaluated numerous criteria, including technical expertise, company financials, price, as well as the firm's commitment to sustainability, global procurement and the UN Global

Compact. Skanska is proud to have been a participant in the UN Global Compact since 2001 and was chosen partly based on its international background and expertise, with several members of the Skanska team for the UN project coming from countries around the globe.

“We’re pleased to be able to work for a client whose values and commitments we share,” says Johan Karlström, Business Unit President of Skanska USA Building and EVP of Skanska AB. “Our international team is eager to start the task of renewing this New York City landmark.”

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 USD 17 billion.

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 U.S. industries including life sciences, healthcare, education, high-tech, aviation, transportation and sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company, part of the Skanska AB global group of companies, is headquartered in Parsippany, New Jersey, and has approximately 3,800 employees.

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