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Skanska to reduce order bookings for project in California with USD 63 M, about SEK 450 M

Skanska will reduce order bookings for the fourth quarter of 2010 by USD 63 M, approximately SEK 450 M. The reason is that a customer in California has decided to re-examine its plans for the expansion of a 6,500-square-meter hospital building.

Skanska's original contract totaled USD 73 M and was included in order bookings for the second quarter. Skanska will be fully remunerated for the work executed to date by approximately USD 10 M, about SEK 71 M.

"This is very unusual and an isolated event. We continue to have good relations with the customer and are discussing future potential projects," says Mike McNally, Executive Vice President in Skanska and responsible for the construction businesses in USA.

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This and previous releases can also be found at www.skanska.com

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 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 49,000 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.