

November 3, 2010

1:30 pm CET

Skanska to construct housing in Oslo for NOK 266 M, about SEK 300 M

Skanska has been commissioned to construct housing in Fornebu, Oslo, Norway. The contract amount totals NOK 266 M, about SEK 300 M, which will be included in fourth-quarter order bookings. The customer is Fornebu Boligspær AS, which is developing the former airport area.

The housing area, named Koksabukta, comprises a total of 170 apartments to be constructed in two phases. The buildings will have parking facilities at the basement level.

Construction work will commence in January 2011 and is scheduled for completion in April 2013.

In accordance with the environmental plan for Fornebu, a green profile will be created for the residential area, encompassing energy supply, selection of materials and waste management, in addition to the conservation of the nature and cultural landscape.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,100 employees. In 2009, Skanska Norway reported revenue of about SEK 11 billion. In Norway, Skanska is also active in the development of residential and public-private partnerships (PPP) projects.

For further information please contact:

Annett Aamodt, Communications Manager, Skanska Norway,
tel +47 92 25 10 10

Peter Gimbe, Press Officer, Skanska AB, tel +46 (0)10-448 88 38

Direct line for media: +46 (0)10-448 88 99

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.