

January 8, 2018

08:30 am CET

Skanska builds graduate student housing in San Francisco, USA, for USD 170M, about SEK 1.5 billion

Skanska has signed a contract with the University of California, San Francisco (UCSF) to build two buildings of graduate student housing in San Francisco, USA. The contract is worth USD 170M, about SEK 1.5 billion, which will be included in the US order bookings for the fourth quarter 2017.

The project in the city's Mission Bay neighborhood will consist of 36,200 square meters of housing that will include nearly 600 units that can accommodate up to 810 medical students and trainees. One building will be six levels including one level of on-grade parking. The other will be six levels plus one level of below grade parking.

The project is a part of UCSF's effort to creating new below market-rate housing that both adds to the University's overall affordable housing options and simultaneously lessens the reliance on the city's general rental market.

Construction is under way and the project will be completed in time for the 2019-20 school year.

Skanska is one of the leading development and construction companies in USA, specialized in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska also offers services in public-private partnerships. Skanska USA had sales of SEK 59 billion in 2016 and had about 9,300 employees in its operations.

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

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 41,000 employees. Skanska's sales in 2016 totaled SEK 151 billion.