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Skanska to modernize and construct lubricant plants in Rio de Janeiro, Brazil, for about USD 93 M, approximately SEK 590 M

Skanska has been awarded the contract to modernize and expand an existing lubricant plant and to construct a new plant in Rio de Janeiro, Brazil. The total contract value is USD 93 M, about SEK 590 M, which will be included in first-quarter order bookings in 2011. The customer is BR Distribuidora, a subsidiary of Petrobras, one of the world's leading energy companies and one of Skanska's repeat customers.

The goal is to almost double annual production to 430,000 cubic meters of lubricants and 11,200 tons of grease by 2013, positioning the facility as one of ten largest worldwide.

Skanska will be responsible for the design, detailed engineering and construction of the plants, including civil works and electromechanical installations. The contract also encompasses the procurement of material and equipment, and Skanska will also provide assistance in the start up and operation of the plants.

Work is scheduled to commence immediately and will be completed within 36 months. About 250 workers will be involved when work on the project is at its peak.

Skanska Latin America is one of the continent's leading contractors. Operations focus primarily on construction, operations and services for the international oil & gas and energy industry. In 2010, the company had about 10,000 employees and revenues of approximately SEK 5.7 billion.

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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 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 52,000 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 2010 totalled SEK 122 billion.