

December 21, 2012  
08:00 am CET

**Skanska will take a SEK 500 M charge in Latin America in Q4 2012. Full year operating income for the total construction stream is expected to range between SEK 3.2 to 3.4 billion.**

Skanska will take a SEK 500 M charge in its construction operations in Latin America in the fourth quarter of 2012, mainly related to write-downs in one ongoing project and write-downs of claims in two completed projects with fixed price contracts. It is the same projects in which Skanska has taken write-downs earlier this year.

After the charge of SEK 500 M, the operating income for the total construction stream for the full year 2012 is expected to range between SEK 3.2 to 3.4 billion.

In the ongoing infrastructure project, unexpected ground conditions and utility issues have lead to substantially higher costs. The project is expected to be completed in the third quarter 2013.

With regard to the now completed projects with fixed price contracts, the project scope changed during the production period, which leads to substantial increases in the cost to complete the projects on schedule. Recent changes in the management in the client's organization have made it very difficult to achieve reasonable compensation for the increased project cost. The uncertainty of the timing and amount of any settlement means that Skanska now has made substantial reserves against these claims.

"We are now working intensively to enhance and deepen the risk management in large and complex projects in Latin America," says Skanska's president and CEO, Johan Karlström.

All other information related to the fourth quarter 2012, will be presented in Skanska's Year-End Report on February 7, 2013.

There will be a telephone conference today at 10.00 (CET). Skanska's President and CEO, Johan Karlström and CFO Peter Wallin will respond to questions.

To participate in the telephone conference, please dial, SE: +46 (0)8 505 598 53, UK: +44 (0)203 043 24 36 or US: +1 866 458 40 87.

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*Throughout 125 years, Skanska has been a modern and innovative developer and contractor, building what society needs. Today, 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 53,000 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 2011 totaled SEK 123 billion.*