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Skanska's Head of Internal Audit moves to Ernst & Young

Erik Skoglund, Director of Internal Audit at Skanska, will leave Skanska during the second quarter to become Head of Ernst & Young's Fraud Investigations and Dispute Services (FIDS) unit in the Nordic region. Skoglund joined Skanska in 2006 and was responsible for building up and developing the Group's internal audit function. The recruitment of a successor has now commenced.

"Erik Skoglund has done an exceptional job in creating an independent and efficient internal audit function in the Group. This function is key to strengthening the internal control in the numerous construction and development projects, as well as the processes that steer our operation," says Hans Biörck, Vice President and CFO of Skanska.

Skanska's Internal Audit is designed to fulfill the requirements stipulated in the Swedish Code of Corporate Governance and to strengthen internal control. The Group staff unit falls directly under the Board's Audit Committee and under the leadership of the CFO.

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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 the company's global environmental expertise, Skanska aims to be the customer's first choice for green projects. The Group currently has 49,000 employees in selected home markets in Europe, in the US and Latin America. Skanska's sales in 2009 totaled SEK 137 billion.