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Skanska to build schools in Bristol for GBP 100 M, about SEK 1.2 billion

Skanska has been awarded contracts for the construction of six schools in Bristol, England. The contracts amount to a total of GBP 100 M, about SEK 1.2 billion, which will be included in order bookings for the second quarter of 2009.

The customer is the Bristol City Council through Bristol Local Education Partnership Limited (LEP).

Skanska UK will be responsible for design and construction of new school buildings, as well as renovation of existing buildings. The scope of work includes classrooms, science labs and sports halls.

The contract pertains to five schools in Bristol for about 6,000 students from the age of 11 to 18, as well as a special needs school. The new school buildings comprise about 29,000 square meters of new construction and 13,000 square meters of refurbishment of existing buildings.

Work has commenced on all projects and completion of the schools will be carried out in a phased program, with the final school set for completion in 2011.

Bristol LEP is a partnership between Bristol City Council, Partnerships for Schools and Skanska Infrastructure Development, and was established in 2005 for a ten-year period to modernize schools and transform education in the Bristol area. Through the LEP, Skanska has previously completed four schools under a private finance initiative (PFI) scheme. This latest contract, however, does not involve PFI and therefore Skanska Infrastructure Development is not acting as an investor.

The British government has initiated an extensive modernization of the country's schools – Building Schools for the Future (BSF) – with the goal of rebuilding or refurbishing every secondary school during a ten- to fifteen-year period. The Bristol City Council selected Skanska as its exclusive and long-term partner.

Skanska UK reported revenues of SEK 17.9 billion in 2008, with about 4,900 employees. The company is active in building and civil construction, utilities and building services. Skanska Infrastructure Development is a world leader in Public Private Partnerships (PPPs) with operations across the education, healthcare, transportation and utilities sectors.

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

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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. The Group currently has 56,000 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 2008 totaled SEK 144 billion.