

July 30, 2007
08:30 am CET

Skanska selected as construction manager for the renovation of the United Nations headquarters in New York, expected value USD 1 billion, SEK 6.9 billion

Skanska has been selected by the United Nations to serve as the construction manager for the UN's Capital Master Plan (CMP) renovation and upgrading of the international agency's headquarters in New York City. The Preconstruction Phase Services Agreement for the renovation was signed in New York during the weekend.

Skanska expects to perform the project on a phased basis through 2014, with a total anticipated value of the work being approximately USD 1 billion, SEK 6.9 billion. Skanska will negotiate, and submit to the UN for approval, separate Guaranteed Maximum Price (GMP) contracts for each phase of the project and include them in the order bookings in the quarter in which the individual GMPs are signed.

The rebuild and renovation is the largest investment in UN history. The project involves a complete rebuild and renovation of the UN headquarters, comprising six buildings with total floor space of 242,000 square meters; 2.6 million square feet on 17 acres. The 39-story Secretariat Building was completed in 1950, followed by the Conference Building and General Assembly Building in 1951 and 1952, and other facilities, including the Dag Hammarskjöld Library, North Lawn Building and South Annex Building, between 1961 and 1982.

Work is scheduled to begin in 2007 and proceed in stages through 2014. The UN will continue to operate during the entire construction period. One of the first phases will involve Skanska managing the construction of a temporary facility to house the General Assembly during the renovation.

Skanska will also team closely with the UN CMP staff to assure that the project meets with the UN's objective of being environmentally friendly.

Skanska was selected by the UN from a group of national competitors through a rigorous process that evaluated numerous criteria, including technical expertise, company financials, price, as well as the firm's commitment to sustainability, global procurement and the UN Global Compact. Skanska is proud to have been a participant in the UN Global Compact since 2001 and was chosen partly based on its international

background and expertise, with several members of the Skanska team for the UN project coming from countries around the globe.

“We are extremely honored to partner with the United Nations to help them create a modern and environmentally sound headquarters for its membership and staff. We are committed to working in the same international spirit as the UN. In fact, our project team comprises selected personnel from a number of countries, and we also will be working with international suppliers”, says Johan Karlström, Executive Vice President, Skanska AB and President, Skanska USA Building.

For more information about the Capital Master Plan, please visit www.un.org/cmp and for information about UN Global Compact www.unglobalcompact.org.

For further information please contact:

Agneta Ljunggren, Director, Group Internal Communications, Skanska AB, tel +46 70 609 00 44. Direct line for media: +46 8 753 88 99
Peter Gimbe, Press Officer, Skanska AB, tel +46 70 543 88 38
Tom Crane, Senior Vice President Communication & Human Resources, Skanska USA Building, tel +1 973 753 3450

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

This is the type of information that Skanska AB may be obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act.

Skanska is one of the world's leading 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 2006 totaled USD 17 billion.