

## Press Release

October 15, 2004

### **Skanska secures another assignment within the Ormen Lange gas project valued at approximately SEK 940 M**

Skanska and Aker Stord AS have signed a letter of intent for a construction assignment valued at SEK 940 M (NOK 850 M) within the Ormen Lange gas-field project in Norway. The contract is to be signed shortly and the order will be included in order bookings for the fourth quarter of 2004.

The construction assignment is for the onshore gas-production plant at Nyhamna in western Norway. The project involves buildings for compressors and electricity supply, foundations for the process equipment, piping installation underground as well as roads and work areas within the plant. The concrete work comprises 90,000 cubic meters.

Work at the site will begin in December 2004 and will be completed in September 2006.

The customer, Aker Stord AS, is a supplier to Hydro, which is the principal coordinator for the build-out phase of the Ormen Lange project.

This will be Skanska's second contract in connection with Ormen Lange. The first contract valued at approximately SEK 1.1 billion (NOK 1 billion), was signed with Hydro and involves surface and underground civil engineering work to prepare for the process facility now to be constructed.

The Ormen Lange gas field is Norway's largest gas project and one of the largest construction projects in northern Europe. The total development cost is estimated at NOK 66 billion. The extraction of gas from beneath the seabed about 100 kilometers from the coast is to be combined with an onshore process facility. Ormen Lange is scheduled to enter operation in October 2007 when the gas will be exported to the UK through a pipeline.

Apart from the two Ormen Lange projects, Skanska Norway's largest assignment is the construction of Norway's first public-private partnership road. This assignment is valued at SEK 1.6 billion. Skanska BOT is participating in the ownership consortium.

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