

## **PRESS RELEASE, NOVEMBER 4, 1999**

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### **Skanska commissioned for two projects for Kone in Finland worth a total of SEK 245 million**

Skanska's Finnish subsidiary, Skanska Finland Oy, has been contracted to lead two building projects for Kone, a Finnish elevator manufacturer. The total order value is approximately FIM 170 million, or about SEK 245 million.

Skanska is to build new offices for Kone in Esbo, outside Helsinki. This order, worth approximately FIM 120 million, or about SEK 175 million, is for a 70-meter-high, 16-story building containing approximately 10,000 m<sup>2</sup> of floor space. Kone will use the top five floors, while external parties will lease the remaining premises.

The project will be financed jointly by Kone and Industrial Insurance Co Ltd, a member of The Sampo Group, a Finnish insurance group.

The project will commence immediately and be completed in 2001.

Skanska is also to build a new sales and service office for Kone Elevators Finland. This order is worth FIM 50 million, or about SEK 70 million. The customer and investor is Kaleva Mutual Insurance, also a member of The Sampo-Varma Group, which will own and lease the building to Kone Elevators Finland.

This approximately 7,000-m<sup>2</sup> building in northern Haaga, Helsinki, will be ready for occupancy in summer 2001.

In addition, Skanska and Industrial Insurance Co Ltd are to acquire Kone's office building in Helsinki. A Letter of Intent has been signed.

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