

Press release

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Skanska wins USD 98 M (SEK 712 M) contract to manage renovation of Verizon's New Jersey office

Skanska has been awarded the construction management services assignment for the telecom company Verizon Communications' new office complex in New Jersey. The total contract value of USD 98 M (approximately SEK 712 M) is included in order bookings for the third quarter.

The project involves the renovation and conversion of seven four-story buildings with a total floor space of 120,000 square meters at Verizon Communications' campus in Basking Ridge, NJ.

Construction has commenced and the project is scheduled for completion in July 2006.

The office buildings, which were previously occupied by AT&T, will become home for Verizon Communications' Domestic Telecom and International units.

The project involves interior and exterior renovations, as well as numerous mechanical plant upgrades. Interior reconstruction will include a new entrance lobby, a cafeteria, a fitness center and an improved security system. The offices will accommodate about 3,500 people when completed.

Skanska USA Building is a leading construction services company that operates in the US within construction, construction management, pre-construction and design-build. The company also assists with facilities validation for the pharmaceutical industry. Customers represent a broad spectrum of US industry, including pharmaceuticals, healthcare, education, electronics, infrastructure, sport and entertainment. The company is headquartered in Parsippany, New Jersey, and has approximately 3,600 employees.

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*This press release and previous releases are also available at
www.skanska.com*

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 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2004 totaled SEK 121 billion, USD 17 billion.