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Skanska to build Thermoelectric Power Plant in Brazil for USD 136 M, SEK 950 M

Skanska has been awarded a contract to build a thermoelectric power plant in Cubatão, 60 km from São Paulo, Brazil. Skanska's share of the contract is 50 percent, corresponding to USD 136 M, about SEK 950 M, which will be included in order bookings for the first quarter 2007.

The customer is Petrobras, the Brazilian oil company that is one of Skanska's repeat customers in the energy sector in Latin America.

The contract relates to the construction of a co-generation power plant of 220 MW and comprises detailed engineering, procurement, construction and assembly, commissioning and start up assistance of the plant.

The project will start immediately and be mechanically completed in 30 months to start operation around mid 2009. The partner in the Skanska-led consortium will be the Brazilian construction company Camargo Corrêa.

Skanska Latin America has wide experience in the construction of thermoelectric power plants and one of its latest related projects in Brazil is the Fortaleza Thermal Power Plant.

Skanska Latin America is one of the continent's leading construction companies. Operations focus primarily on construction, operations and services for the international energy industry. In 2005, the company had about 10,000 employees and sales of about SEK 3.6 billion.

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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 2005 totaled USD 17 billion.