

Press Release

August 2, 2000

Skanska expands in the US – acquiring the construction management company Barclay White in Philadelphia for USD13.5 M, about SEK 121 M

Skanska has acquired 100% of the shares in the construction management company Barclay White Inc., based in Blue Bell, near Philadelphia, Pennsylvania. The purchase price is USD 13.5 M, about SEK 121 M. The company was employee owned.

Barclay White, which posted sales of USD 293 M in 1999, about SEK 2.6 billion, has shown constant growth for some time. The order backlog amounts to USD 495 M, about SEK 4.4 billion. Barclay White is being consolidated from July 1st as a subsidiary of Sordoni Skanska.

Skanska, which is the fourth largest company in the US domestic construction market, is in this way continuing with its successful acquisition strategy in the US. Through the purchase of Barclay White, Skanska also becomes one of the leaders in the Philadelphia area.

Barclay White was founded in 1913 as a private construction company. Now the company is wholly orientated towards construction management work on large projects. The company is one of the largest construction services companies in the Philadelphia area. Outside its home state of Pennsylvania, Barclay White is also active in Delaware and Puerto Rico.

Barclay White has a long line of large repeat clients in the pharmaceutical, healthcare and education sectors. Their customers include Wyeth Ayerst Laboratories, Jansen Pharmaceuticals, Pfizer, Johnson & Johnson, Albert Einstein Medical Center and several universities, including the University of Pennsylvania, Pennsylvania State, Delaware State, Princeton, Yale and Drexell.

“The acquisition of Barclay White strengthens our presence in the Eastern USA still further. The company has a strong management team, and is both profitable and highly respected. The company also has an impressive customer base within sectors that provide good opportunities for growth in the next few years,” says Stuart E. Graham, President of Skanska USA.

“By joining the Skanska Group we acquire a financial strength that gives us the power to grow and enables us to take on the responsibility for

increasingly larger projects,” says Barclay White’s President and CEO, Edwin E. Jorden, who will retain his position in the company.

Barclay White Key Figures for 1999 in USD M

Net sales	293
Operating income	5.1
Net debt	0
Order backlog	495
Shareholder’s Equity	5

Number of employees	210
---------------------	-----

For further information please contact:

Peter Wallin, Head of Investor Relations, Skanska AB, Tel +46 709 53 88 86

Maureen Lally, Marketing Director, Sordoni Skanska, tel +1 973 334 5300

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