

# Press Release

February 19, 2001

## **Skanska to lead construction of SEK 2 billion power plant in Panama - Skanska share valued at SEK 1.5 billion**

Skanska has secured a construction contract for the Esti Hydroelectric Project in Panama. The order is valued at a total of USD 213 M, of which Skanska has a 70.7-percent share, corresponding to USD 150 M, or approximately SEK 1.5 billion.

The Skanska-led consortium includes GE Energy Sweden AB, Alstom Power Generation AB, and SwedPower International. The customer is AES Panama.

The power plant, with a capacity of 120 MW, is scheduled to start operations in November 2003. Work has commenced at the site.

The project involves two rivers and encompasses a run-of-the-river power plant and a dam project. Environmental Impact Studies have been conducted. The expansion has included the relocation of 16 families to new and better houses in the same area.

This is Skanska's second hydro power plant contract on behalf of AES USA, which is one of the world's largest power producers and has a 49-percent ownership interest in AES Panama. Skanska is currently constructing power plants totally valued at SEK 4.5 billion. In Panama, Skanska previously completed the Estrella Los Valles power project and an extension of La Fortuna.

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