

Press Release

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Skanska receives orders in Czech Republic totaling SEK 1 billion

Skanska's Czech subsidiary IPS Skanska has received a number of new assignments. Contracts with a total value of SEK 715 M will be included in order bookings in the third quarter 2002. One contract valued at SEK 288 M is included in order bookings in the second quarter.

The largest contract, valued at SEK 437 M, is for a new head office for the RadioMobil telecom company in the Roztyly section of Prague. The customer is RadioMobil, which is majority owned by Deutsche Telekom's T-mobile division. Scheduled for completion in December 2003, the 51,000-square-meter building will house 1,700 workplaces.

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This is also the case for a number of new, smaller projects for Scania, the German Kaufland department store chain, the Czech Technology University and Commercial Bank Prague. The value of these contracts is a total of SEK 278 M.

One contract valued at SEK 288 M is included in order bookings in the second quarter. The contract covers upgrading of a railway for high-speed trains. This project totals SEK 1.2 billion, of which IPS Skanska's share is valued at SEK 288 M. The customer is the government-owned railway company Ceske Drah. The project is scheduled for completion in October 2004.

IPS Skanska is the leading building services company in the Czech Republic and has been a member of the Skanska Group since 2000. In 2001, the company had annual sales of SEK 8 billion, an increase of 17 percent compared with the preceding year. Growth in the Czech construction market was about 10 percent. IPS Skanska has 6,500 employees.

In conjunction with the flooding catastrophe in the Czech Republic, IPS Skanska has provided heavy civil machinery and trucks to assist the rescue personnel. IPS Skanska has also donated SEK 1.5 M, distributed among two Czech aid organizations, each receiving SEK 300,000, and SEK 900,000 for acute direct actions. Skanska AB is contributing an additional USD 100,000.

All IPS Skanska employees are well and most have returned to work after the flooding. Work on some ten ongoing projects was halted as a result of the flooding. IPS Skanska estimates that this will not effect the completion dates.

IPS Skanska and the trade union organizations have jointly initiated a collection among the company's employees to assist those hit by the catastrophe. IPS Skanska is also offering the provision of interest-free loans of up to SEK 30,000 to employees whose homes were damaged during the floods or who lost property.

For further information please contact:

Arne Kejdana, Communication Manager, IPS Skanska,
Tel +4202 67095444 or Mobile: +42 0737 255016
Peter Gimbe, Press Officer, Skanska AB, tel +46 8 753 88 38

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