

Press Release

August 25, 2003

Skanska receives Hong Kong order valued at SEK 2.4 billion – of which Skanska's portion is SEK 1 billion

Gammon Skanska has been awarded another contract for the new link between Hong Kong and Shenzhen. The new contract, which includes a highway bridge, is valued at a total of SEK 2.4 billion (HKD 2.2 billion). The 50-percent owned business unit Gammon Skanska is responsible for 85 percent of the contract. Accordingly, Skanska's share of the contract is 42.5 percent, or HKD 935 M, corresponding to about SEK 1 billion.

The contract is included in order bookings for the third quarter of 2003. The customer is the Highways Department of the HKSAR (Hong Kong Special Administrative Region) Government.

The contract involves a 3.5-kilometer dual three-lane highway, of which 3.2 kilometers is being constructed over water. The new highway, the Hong Kong–Shenzhen Western Corridor, will link Hong Kong and southern China. This is Gammon Skanska's second billion-HKD contract on the Hong Kong side of the new link.

Gammon Skanska's new project comprises:

- A 460-meter cable-stayed bridge with a span of 210 meters.
- A 2.7-kilometer elevated approach viaduct constructed in pre-cast segments.
- A 330-meter highway on land that will connect with Gammon Skanska's project on the northern section of the new Deep Bay Link.

In addition, a temporary 2-kilometer steel access bridge structure will be constructed to facilitate building the approach viaduct. A unique heavy lift floating crane will be used in conjunction with construction of the permanent bridge to ensure that marine traffic is not disturbed. In the planning and construction of the cable-stayed bridge, Gammon Skanska will apply the combined bridge-building expertise available within other Group companies. The Chinese company Zhongtie Major Bridge Engineering (MBEC) is also engaged in the project, accounting for 15 percent of the total contract amount.

Work will begin immediately, with scheduled completion in late October 2005.

In June this year, Gammon Skanska was awarded the contract to construct the northern section of the Deep Bay Link on the same connection in Hong Kong's New Territories. The contract for the slightly more than 4-kilometer highway section is valued at HKD 1.7 billion, about SEK 1.8 billion, of which Skanska accounts for half. This project is also planned for completion in October 2005.

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