

December 8, 2004

### **Skanska will take a SEK 410 million (USD 56 million) charge in Skanska USA Building in the fourth quarter**

Skanska's periodic project review process has identified a need for a write-down of SEK 345 million (USD 47 million) on a project for a government agency, which is in the early stages of construction. A review of other lump-sum bid projects shows a need for further write-downs of USD 9 million.

In total the write-downs amount to SEK 410 million (USD 56 million) and will be charged to operating income in Skanska USA Building in the fourth quarter. Net profit will be negatively impacted by approximately SEK 245 million (USD 33 million) corresponding to SEK 0.6 per share.

"This confirms our earlier decision to cease bidding for lump-sum projects in Skanska USA Building. Margins are too low for taking such risks. New business in Skanska USA Building will be generated through negotiated contracts where we have traditionally enjoyed better returns," says Stuart Graham, President and CEO of Skanska.

The restructuring plan of Skanska USA Building launched in May of this year is not affected.

"We continue to believe in the US market. This business along with Skanska USA Civil, has produced good results for Skanska over the years and we expect the same to be the case in the future", says Stuart Graham.

On Wednesday December 8 at 11:00 CET (10:00 GMT), Stuart Graham, President and CEO of Skanska, and Hans Biörck, CFO, will host a **telephone conference** regarding the write-downs. To participate in the conference, please dial +44 20 7162 0191 no later than five minutes prior to the start of the conference.

If you are unable to participate, there will be a replay facility available for five days immediately following the teleconference.

The number to dial is +44 20 7031 4064, access code: 636368.

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*This release and earlier releases are available at [www.skanska.com](http://www.skanska.com)*