

Press Release

October 18, 2000

New Skanska company secures project worth USD 53 million, SEK 0.5 billion

The new Skanska company, Barclay White, has secured a project to lead the construction of an office complex in Philadelphia, Pennsylvania, in the US. The order is valued at USD 53 M, or about SEK 530 M. The customer is American real estate company Rubenstein Company LP.

The project, which is for approximately 60,000 square meters divided among six office blocks, represents the first two phases of the Valley Creek Corporate Center, which Rubenstein Company LP is developing in Exton, close to Philadelphia. When completed, the planned corporate village will comprise approximately 175,000 square meters. The current project phases will be started this autumn with completion due in March 2002.

"We are proud to welcome Rubenstein Company, a new and expansive customer, with whom we hope to develop a long-lasting relationship," says Barclay White's President, Edwin W. Jorden. "At the same time, this is the first major project we have secured as a new Skanska USA business unit."

Skanska USA Inc. acquired construction management company Barclay White Inc. earlier this year. The company, which is a leader in its field in the Philadelphia area, posted sales of USD 293 M, or about SEK 2.9 billion, in 1999. Order backlog totaled USD 495 M, or around SEK 4.9 billion.

With net sales of SEK 38 billion, Skanska USA is the fourth largest company in the domestic US construction market.

For further information please contact:

Maureen Lally, Marketing Manager, Skanska USA Building, Inc.,
Tel: +1 973 334-5300

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