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Skanska launches green hotel project in Gothenburg

Skanska has signed a 25-year rental agreement with the Winn Hotel Group for a new hotel in Gothenburg, Sweden. Skanska's investment totals SEK 375 M and the construction assignment amounts to approximately SEK 400 M, which will be included in the order booking for the second quarter.

The hotel to be situated in Lindholmen will be operated as a Radisson Blu Hotel and will have 266 rooms. The hotel will cover an area of approximately 12,000 square meters. The building will have a green profile and will be designed with the aim of achieving the Gold Level as set by the international certification system, LEED.

The hotel will be situated just next to the water at Norra Älvstranden, in connection to the Lindholmen Science park. Construction will commence in spring and the hotel will be completed at the beginning of 2013.

The project is an example of Bundled Construction, through which construction units utilize the Group's financial strength to create new business opportunities. A Bundled Construction project is started when a long-term leasing contract is signed. The concept has been applied earlier in the development and construction of premises for various public authorities. Another example is Malmö's Concert Hall, Congress & Hotel complex, a project in which Skanska is investing in certain parts.

Skanska is one of Sweden's largest construction companies, with operations in building and civil engineering construction as well as development of residential and commercial projects. In Sweden, the company has about 10,000 employees and revenue from construction operations amounted to about SEK 25 billion in 2009. The Residential Development unit sold about 1,000 new homes in 2009. Skanska also offers services in Public Private Partnership projects, PPP.

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

The information is such that Skanska AB is obligated to publish in accordance with the Swedish Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on the Group's global environmental know-how, Skanska aims to become customers' first choice in terms of Green projects. The Group currently has 52,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales for 2010 totaled SEK 122 billion.