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Skanska awarded first road assignment in northwestern U.S. – viaduct construction in Seattle for USD 115 M, approximately SEK 840 M

Skanska is expanding its infrastructure construction and civil engineering operations to the northwestern U.S. The first road assignment in the state of Washington is for the Alaskan Way Viaduct in Seattle. The contract amounts to USD 115 M, approximately SEK 840 M, which will be included in order bookings for the second quarter.

The customer is the Washington State Department of Transportation.

The project involves the construction of a new 1.3-kilometer (0.8-mile) viaduct on the southern section of the Alaskan Way on the State Route 99 bypass in downtown Seattle.

The new stretch will be built in parallel with and replace the existing heavily-trafficked road. The new construction will increase capacity and improve the earthquake resistance.

The project will be conducted by Skanska USA Building and Skanska USA Civil, which now have a joint base in Seattle, Washington.

“It is our strategic intention to also become established within infrastructure construction and civil engineering in this expansive region, where we have a long tradition in building construction. It is highly gratifying that we have now secured our first road contract and I am certain that we will expand in this market,” says Mike McNally, Executive Vice President of Skanska and the member of the Senior Executive Team with responsibility for operations in the U.S. and Latin America.

Work will commence in summer 2010 to be completed in 2013.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and Skanska Commercial Development, which develops commercial development projects in select U.S. markets. Headquartered in New York, Skanska USA has

approximately 7,000 employees and its 2009 revenues were SEK 44 billion.

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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 its global green experience, Skanska aims to be the clients' first choice for green solutions. The Group currently has 53,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2009 totaled SEK 137 billion.