

July 9 2019

1:00 PM

Skanska to construct new entrance to Pennsylvania Station in New York City for \$119 million

Skanska USA has signed a contract with Vornado Realty Trust to construct an additional entrance to New York City's historic Pennsylvania Station (Penn Station). This contract is worth \$119 million which will be included in US order bookings for the second quarter of 2019.

The new "East Entrance," located on the corner of 33rd Street and Seventh Avenue, will feature a four-story, clear glass canopy that shelters new escalators, a staircase, and an elevator connecting passengers to the Long Island Rail Road (LIRR) and subway corridors below. Skanska's contract also includes street-level excavation to accommodate the new entrance. This entrance represents a significant step forward in modernizing Penn Station into a vibrant transportation hub.

Since 2017, Skanska has been working to complete a transformation of the James A. Farley Post Office Building into Moynihan Train Hall. In 2016, Skanska completed the expansion of Penn Station's West End Concourse, which will connect to the new Moynihan Train Hall once construction is completed. Together, these two projects will ease Penn Station's congestion and improve the passenger experience for its 650,000 daily commuters with brand-new facilities.

Construction is ongoing and will continue through 2020.

Skanska is one of the leading construction and development companies in USA, specializing in building construction, civil infrastructure and developing commercial properties in select U.S. markets. Skanska USA had sales of SEK 67 billion and about 9,000 employees in its operations in 2018.

For further information please contact:

Christopher Villari, Communications, Skanska USA, tel +1 917 864 79 75

Jacob Birkeland, Head of Media Relations, Skanska AB, tel +46 (0)10 449 19 57

Direct line for media, tel +46 (0)10 448 88 99

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

Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 38,000 employees, and 2018 revenue totaled SEK 170 billion.