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Skanska upgrades freeway in San Diego, USA, for USD 88M, about SEK 750M

Skanska has, as part of a joint venture with Flatiron, Stacy and Witbeck, signed a contract with the California Department of Transportation to construct two segments of the Interstate 5 North Coast Corridor Phase 1 Project. The total contract is worth USD 220M. Skanska USA Civil will include its share of the contract worth USD 88M, about SEK 750M, in the order bookings for the fourth quarter 2016.

The North Coast Corridor is a transportation and environmental enhancement program located in San Diego County's northern coastal area that includes 22.5 kilometers of highways. The project includes a variety of upgrades to the Interstate 5 highway, its bridges, adjacent railways and lagoons. This contract award specifically addresses HOV upgrades to the San Elijo highway section of Interstate 5 and the rail crossing at the San Elijo Lagoon.

Construction of the project will begin in early 2017 with completion scheduled for late 2020.

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 USA Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has more than 10,000 employees and its 2015 revenues were SEK 54.5 billion.

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

The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, other European countries and

North America. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group currently has 43,100 employees in selected home markets in Europe and North America. Skanska's sales in 2015 totaled SEK 155 billion.