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Skanska to construct highway in Czech Republic for about CZK 1.4 billion, SEK 560 M

Skanska has been contracted to build a stretch of the R48 highway in the Czech Republic. Skanska's share of the contract amounts to SEK 560 M, CZK 1.4 billion, which is included in order bookings for the third quarter of 2009. The customer is the Road Administration in the Czech Republic. The project is being financed through the national fund for transport infrastructure and is also expecting support from EU.

The assignment will be conducted in a consortium headed by Skanska. The total contract amount is CZK 2.75 billion, approximately SEK 1.1 billion, of which Skanska's share is 51 percent.

The project involves a seven-kilometer section of the R48 highway between Rychaltice and Frydek-Mistek, in the northeastern Czech Republic. The four-lane highway will include a 160-meter tunnel, noise barriers and 15 bridges.

Work will commence at the end of 2009 and is scheduled to be completed in the beginning of 2013.

Skanska Czech Republic, which is the largest construction company in the country, had revenues of about SEK 13 billion in 2008. The company has about 6,800 employees in the Czech Republic and Slovakia. In the Czech Republic, Skanska is also active in the development of office properties through Skanska Commercial Development Europe.

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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. The Group currently has 55,000 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 2008 totaled SEK 144 billion.