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Skanska secures contract for the Second Avenue Subway Systems Project worth USD 87 M, about SEK 588 M

Skanska USA's civil construction business unit announced today that it has signed a contract with the Metropolitan Transportation Authority for the Second Avenue Subway Systems project in New York City.

The construction value of the project is USD 262 M. Skanska will include its full share, USD 87 M, about SEK 588 M, in the bookings for Skanska USA Civil for the first quarter 2012.

Skanska, with joint-venture partner LK Comstock and Co., a subsidiary of RailWorks, will construct the track and systems for Phase I of the Second Avenue Subway. The project includes the installation of track, train signals, communications systems and traction power between 105th Street and the existing subway station at 63rd Street. Additional project work includes modification of existing facilities and systems to ensure connectivity with the Second Avenue Subway system. The joint venture will also construct three rail cross-overs along this route, which will allow trains to switch tracks in case of emergency.

The project is Skanska's third contract for the construction of Phase I of the Second Avenue Subway project.

Work will commence in February 2012 with anticipated completion in fall 2016.

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 7,400 employees and its 2010 revenues were SEK 34.3 billion.

For further information please contact:

Elizabeth Miller, Northeast Communications Manager, Skanska USA, tel: +1 917 438 4523.

Edvard Lind, Group Press Officer, Skanska AB, tel: +46 (0)10-448 88 08.
Direct line for media: tel: +46 (0)10-448 88 99.

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

Skanska AB may be required to disclose the information provided herein pursuant to the 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 its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 52,000 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 2010 totaled SEK 122 billion.