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Skanska acquires highways services business in UK

Skanska UK has acquired a highways operations and maintenance business from Atkins for GBP 18 M, about SEK 186 M on a debt free basis. Of this, GBP 2 M, about SEK 21 M, is deferred and will be paid subject to future performance. The business comprises eight live contracts with six local authorities and the UK's Highways Agency to deliver maintenance for the road and motorway network. The business has about 1,200 employees and the revenue for the last six months, April 1 to September 30 2012, was GBP 80 M, about SEK 828 M.

The acquisition is in line with Skanska's strategy of increasing its regional presence in the UK and building up its UK highways business.

"I am happy to be able to welcome this business to the Skanska family. We already work with Atkins on a number of projects, so I know this is a good fit, business-wise as well as culturally. It also strengthens Skanska's presence in the regions where we are acquiring contracts and in the UK highways market in general", says Mike Putnam, President and CEO, Skanska UK.

Skanska will consolidate the business May 31, 2013.

Skanska UK reported revenues of about SEK 12 billion in 2012, with about 4,000 employees. The company is active in building and civil construction, utilities and building services. In the UK, Skanska is a leader in public private partnerships, also known as Private Finance 2 (PF2). Skanska has also initiated the development of homes for the UK market.

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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 premises, and public-private partnership projects. Based on its global green experience, Skanska aims to be the client's first choice for green solutions. The group currently has 57,000 employees in selected home markets in Europe, the US and Latin America. Skanska's sales in 2012 totalled SEK 132 billion.