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Skanska signs contract for USD 250 M, about SEK 1.6 billion to design and build the new Kosciuszko Bridge in New York City, USA

Skanska has signed a contract with the New York State Department of Transportation to design and build the new Kosciuszko Bridge. The total project value is USD 555 M. Skanska will include its 45 percent share of the project value, about USD 250 M, about SEK 1.6 billion, in order bookings for Skanska USA Civil for the second quarter of 2014.

In a Skanska-led venture with Kiewit and ECCO III Enterprises, Skanska will design and build new eastbound structures for the Kosciuszko Bridge to carry the Brooklyn-Queens Expressway between Morgan Avenue in Brooklyn and the Long Island Expressway Interchange in Queens. Skanska will also perform the demolition of the existing bridge structures and buildings on acquired properties to clear the right-of-way for construction activities. The project also includes the reconstruction and realignment of local at-grade streets impacted by new construction or demolition activities; relocation of existing utilities from impacted local streets; and construction of a new drainage system and sewer facilities to collect and discharge storm water runoff from the new bridge structure.

Construction has begun and substantial completion is expected in early 2018.

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 North America, 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 9,600 employees and its 2013 revenues were SEK 43.5 billion.

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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. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 57,000 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 2013 totaled SEK 136 billion.