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Skanska signs seven-year highways maintenance contract in Devon, England, worth GBP 245M, about SEK 2.9 billion

Skanska has signed a seven-year highways maintenance contract with Devon County Council, in the south west of England. The total value over the course of the contract will be GBP 245M, about SEK 2.9 billion. The first two years of revenue, GBP 70M, about SEK 820 million, will be included in order bookings for Skanska UK in the fourth quarter 2016.

Skanska will provide a wide range of highway services including planned and reactive maintenance, winter maintenance, emergency response and horticulture management, whilst also bringing social value to communities in Devon. It will focus on local employment and skills, local supply chain and delivering community projects to bring a more inclusive approach to highways maintenance.

The contract will run from 1 April 2017 to 31 March 2024, with extension options for up to a further three years.

This award sees further growth for Skanska's highway maintenance delivery in the south west of England, where it already maintains about 16,000 kilometers, or 6,000 miles, of roads.

Skanska UK reported revenues of about SEK 18 billion in 2015. It has around 5,500 employees. The company is active in building and civil construction, utilities and building services, as well as facilities management and commercial development.

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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 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 43,100 employees in

selected home markets in Europe and in the US. Skanska's sales in 2015 totaled SEK 155 billion.