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Skanska to expand and renovate the University of Kentucky, USA, for USD 71 M, about SEK 462 M

Skanska has signed a construction management contract for expansion and renovations to the Commonwealth Stadium at the University of Kentucky, USA. The contract is a joint venture with Congleton-Hacker, with Skanska leading the joint venture. The total contract value is USD 89 M, about 580 M, and Skanska will include its 80 percent share, USD 71 M, about 462 M, in order bookings for Skanska USA Building in the fourth quarter 2013.

The project will include a new press and suite tower; upgraded club seating and amenities and new restrooms and concessions with a wider concourse on each level. The overall image and identity of the stadium will be defined by a new exterior façade and expanded entry plazas.

Work will commence in January 2014 and is expected to be complete by August 2015.

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 projects in select U.S. markets. Headquartered in New York, Skanska USA has approximately 8,300 employees and its 2012 revenues were SEK 37.3 billion.

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

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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 2012 totaled SEK 132 billion.