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Skanska signs seven-year highways maintenance contract in Somerset, UK, worth GBP 175M, about SEK 2.0 billion

Skanska has signed a seven-year highways maintenance contract with Somerset County Council, in the south west of England. The total value over the course of the contract will be GBP 175M, about SEK 2.0 billion. The first two years of revenue, GBP 50M, about SEK 570 million, will be included in order bookings for Skanska UK in the first quarter 2017.

Skanska will continue to provide a wide range of highway services including structural and routine maintenance, winter and emergency services and maintenance design.

Somerset County Council was one of the first local authorities in the UK to outsource highways maintenance. This is the longest-running highways maintenance partnership in the UK, starting in 1996. The previous contract commenced in 2010, and this is the fourth term for the Skanska team.

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

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.