

November 7, 2011
08:30 am CET

Skanska to build power plant in Rio de Janeiro, Brazil, for USD 490 M, about SEK 3.2 billion

Skanska has been awarded an engineering, procurement and construction contract to build a new 550 MW natural gas thermal power plant in Rio de Janeiro, Brazil. The contract value for Skanska is USD 490 M, about SEK 3.2 billion, which will be included in order bookings for the fourth quarter of 2011. The customer is Petrobras, one of the world's leading energy companies.

The power plant will be built in Seropédica, at Baixada Fluminense, 75 kilometres away from Rio de Janeiro and 350 kilometres from São Paulo. Skanska is the single contractor of the project, which is Skanska's biggest contract in Latin America.

Skanska will be responsible for the basic design, detailed engineering and construction of the facilities, including civil works and electromechanical installations. The contract also encompasses the procurement of equipment and material, moreover Skanska will assist in the start up and operation of the thermal power plant.

The project is scheduled to commence immediately and will be completed in the fourth quarter of 2014. About 1500 workers will be involved once the project reaches its peak.

Skanska Latin America is one of the continent's leading contractors. Operations focus primarily on construction, operations and services for the international oil & gas and energy industry. In 2010, with about 10,000 employees, had revenues of about SEK 5,7 billion.

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Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and publicprivate partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 52,000 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 2010 totaled SEK 122 billion.