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Skanska named preferred bidder for the development of PFI street lighting in Surrey, England

Skanska and John Laing, through a preferred-bidder agreement, have been selected to develop the street lighting network for the Surrey County Council in the UK.

The project is being carried out via a UK private finance initiative (PFI) program. This means that the Skanska-Laing consortium will be responsible for the finance, design, build, operation and maintenance of the lighting network for 25 years, starting in January 2010.

Skanska Infrastructure Development will invest approximately GBP 4.5 M, SEK 54 M, during the project period, representing its 50 percent share of the special purpose company. Skanska ID will be responsible for the development and management of the project together with its partner.

Following approval of the final contract by Surrey County Council, Skanska UK will receive an order for the installation, refurbishment, operation and maintenance of the lighting column stock across the County of Surrey. The contract is estimated to amount to approximately GBP 74 M, SEK 900 M. When the financing of the project is finalized, the construction contract will be signed and subsequently included in Skanska UK's order bookings.

During the first five years the project will involve replacing nearly 70,000 streetlights and refurbishing and upgrading some 18,000 light poles. Existing yellow/orange lights will be replaced with more energy efficient white light sources. Skanska also will be responsible for operation and maintenance during the contract period.

This project, and the recently awarded M25 extension, means that Skanska is entering new PFI/PPP markets in the UK. Skanska has been highly successful with regard to PFI/PPP hospital and school projects for many years.

Skanska Infrastructure Development is a leader in the global Public Private Partnerships (PPP) market. The business unit invests in, develops and operates roads, hospitals, schools, power plants and other social infrastructure in partnership with the public sector.

Skanska UK reported revenues of SEK 17.9 billion in 2008, with about 4,900 employees. The company is active in building and civil construction, utilities and building services. Skanska is also a leader in the UK program for private public partnerships, PFI (Private Finance Initiative).

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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. The Group currently has 55,000 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 2008 totaled SEK 144 billion.