

June 16, 2008
08:30 am CET

Skanska to build children's hospital in Memphis, Tennessee, for USD 146 M, about SEK 900 M

Skanska has been awarded the construction management assignment for a children's hospital in Memphis, Tennessee. The contract amount is USD 146 M, about SEK 900 M, which is included in order bookings for the second quarter. The customer is Le Bonheur Children's Medical Center.

The project comprises an approximately 57,000-square-meter twelve-story building. Construction is under way and is scheduled for completion in 2010.

The new children's hospital will include a number of pediatric specialties as well as a cardiovascular care and neonatal intensive care units. The 225 patient rooms are designed to accommodate two relatives. The hospital will also feature a mini-movie theater and areas for play and schooling.

Founded in 1952, Le Bonheur Children's Medical Center is the Mid-South's first and only comprehensive pediatric medical facility. Every year Le Bonheur treats almost 140,000 children from 47 states and many countries. Le Bonheur is home to one of the 10 busiest pediatric emergency departments in the US and hosts one of the largest pediatric surgical brain tumor programs. Le Bonheur's investment for this project totals USD 327 M.

Skanska is a leader in the US healthcare sector. The total contract amount of the company's ongoing hospital projects exceeds USD 5 billion. In the current quarter, new hospital contracts have also been received in Virginia, California and Ohio.

Skanska USA Building is a leading U.S. provider of construction, general contracting, design and design-build services. The company also provides pharmaceutical validation services to clients. Customers represent a broad spectrum of American industries, including the pharmaceutical, healthcare, educational, electronics, infrastructure, sports and entertainment industries. The company is based in Parsippany, New Jersey and has approximately 4,000 employees. Revenues totaled approximately SEK 27 billion in 2007.

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Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 60,000 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 2007 totaled SEK 139 billion.