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Skanska to construct railway in Norway for NOK 392 M, SEK 470 M

Skanska has been contracted to expand the railway network in Norway. The contract amount is NOK 392 M, about SEK 470 M, which will be included in third-quarter order bookings. The customer is the Norwegian National Rail Administration.

The contract relates to a 3.4-kilometer expansion of double track railway in Vestfold, southwest of Oslo. A 1.8-kilometer section will comprise tunneling, and about 800 meter associated service tunnels.

Work will commence immediately and is scheduled for completion in June 2014.

The project is part of a 12-kilometer expansion of the Vestfold Line, which will be carried out in five phases. The Vestfold Line tunnel will be the first in Norway that is designed for train speeds of up to 250 kilometers per hour.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,100 employees. In 2009, Skanska Norway reported revenue of about SEK 11 billion. In Norway, Skanska is also active in the development of housing projects and public-private partnerships.

For further information, please contact:

Geir Linge, Communications Manager, Skanska Norway, Tel: +47 92 25 11 25

Peter Gimbe, Press Officer, Skanska AB, Tel: +46 (0)10-448 88 38
Direct line for media: +46 (0)10-448 88 99

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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 the company's global environmental expertise, Skanska aims to be the customer's first choice for Green projects. The Group currently has 49,000 employees in selected home markets in Europe, the U.S. and Latin America. Skanska's sales in 2009 totaled SEK 137 billion.