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Skanska awarded M25 upgrade contract in the UK, worth GBP 160 M, about SEK 1.68 billion

Skanska UK has been awarded a two-year design and construction contract, in partnership with Balfour Beatty, to upgrade sections of the M25 London orbital motorway for the UK's Highways Agency. The contract is worth GBP 160 M, about SEK 1.68 billion to Skanska, and GBP 321 M, about SEK 3.35 billion, to the joint venture. Skanska will include the order in the orderbookings for Skanska UK in the fourth quarter of 2012.

Working as part of the Connect Plus design build finance and operate (DBFO) contract, which is responsible for the M25 and strategic arterial routes, a 50/50 construction joint venture consisting of Skanska and Balfour Beatty will be responsible for constructing the infrastructure to support permanent four-lane running on 46 kilometers of the M25 in two sections between junctions 5 to 7 and 23 to 27 through Kent, Surrey, Essex and Hertfordshire.

The scheme includes the upgrade of the central reservation to a concrete barrier to restrict the impact of incidents and reduce delays for motorists, as well as the installation of emergency refuge areas for vehicles and road management technology, including electronic matrix signage and CCTV cameras.

Work will begin in January 2013 and is scheduled to conclude in February 2015.

Skanska UK reported revenues of approximately SEK 12.7 billion in 2011, with about 4,200 employees. The company is active in building and civil construction, utilities and building services. In the UK, Skanska is also a leader in Public Private Partnerships, PPPs, also known as Privately Financed Initiatives, PFIs. Skanska has also initiated the development of homes for the UK market.

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Throughout 125 years, Skanska has been a modern and innovative developer and contractor, building what society needs. Today, 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 53,000 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 2011 totaled SEK 123 billion.