

September 30 2016
08:00 am CET

Skanska builds light rail in San Diego, USA, for USD 307M, about SEK 2.6 billion

Skanska has, as a part of the joint venture Mid-Coast Transit Contractors, signed a contract with the San Diego Association of Governments (SANDAG) to construct the Mid-Coast Trolley in San Diego, USA. The total contract value is USD 922M. Skanska will include its share of the contract, worth USD 307M, about SEK 2.6 billion, in the order bookings for Skanska USA Civil in the third quarter 2016.

The Mid-Coast Trolley will extend existing service from the Old Town Transit Center to the University City community, serving major activity centers such as the Mission Bay area, the VA Medical Center, the UC San Diego, and Westfield UTC Transit Center. The 18.5 kilometer, or 11.5 mile, project includes nine new stations.

This new service will enhance direct public access to other regional activity centers and improve travel options to employment, education, medical, and retail centers for commuters, and visitors.

Mid-Coast Transit Contractors is a joint venture with Stacy and Witbeck, Herzog and Skanska. Stacy and Witbeck is the joint venture lead.

Construction is under way and the project is slated for completion 2021.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and Skanska USA Commercial Development, which develops commercial projects in select U.S. markets. Headquartered in New York, Skanska USA has more than 10,000 employees and its 2015 revenues were SEK 54.5 billion.

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This and previous releases can also be found at www.skanska.com

The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, other European countries and North America. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group currently has 43,100 employees in selected home markets in Europe and North America. Skanska's sales in 2015 totaled SEK 155 billion.