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Skanska awarded the largest U.S. stimulus contract for USD 92 M, about SEK 660 M

Skanska has secured an assignment to rebuild and widen the I-215 state highway in San Bernardino, California. Skanska's share of the contract amount totals USD 92 M, approximately SEK 660 M, which will be included in the third-quarter bookings. The customer is the city of San Bernardino.

The project has been awarded USD 129 M from the US Government's stimulus package, the American Recovery and Reinvestment Act (ARRA). The total order amount for the Skanska-lead joint-venture is USD 154 M. This is the first project to be awarded over USD 100 million.

The assignment involves two phases, totaling 2.3 km, which will be widened by two lanes. It also includes the rebuilding of a number of entrance and exit ramps along the stretch of highway in question, the installation of traffic signalization and construction of sound walls.

Work will commence in November and is expected to continue for four years.

The project is being conducted by a joint-venture, in which Skanska, as leader, has a 60-percent share and local construction company Steve P. Rados, Inc., 40 percent.

Skanska USA Civil is focused on the construction of traffic infrastructure and facilities for power, water and water treatment. The business unit has about 4,200 employees and operations in the eastern U.S., Colorado and California. Skanska USA Civil's revenues amounted to about SEK 11.5 billion in 2008.

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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.