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Skanska designs and prepares construction for High Speed Two in London, UK, for GBP 27M, about SEK 300M

Skanska has, in a joint venture with Costain and Strabag, signed an early contractor involvement (ECI) contract with High Speed Two (HS2) Ltd. The total ECI contract is worth GBP 79M. Skanska will include its share of the contract worth GBP 27M, about SEK 300M, in the order bookings for Europe in the third quarter 2017.

The contract includes to develop the scheme design and target cost for two main work construction packages by HS2. The contract award is based on the work already being undertaken by Skanska in joint venture with Costain on the HS2 South Enabling Works and will include, among other work streams, the delivery of two tunneling lots in and close to London.

Skanska's joint venture with Costain and Strabag has been selected as preferred bidders for the Euston tunnels and approaches and the Northolt tunnels. On completion of the 16-month ECI period, which is estimated to start during the autumn 2017, the main works scope will proceed in early 2019, estimated by the UK Government to be worth about GBP 1.8 billion.

The new HS2 railway will create faster journeys for passengers between Birmingham and London, whilst creating additional capacity to reduce pressure on the network as a whole. The project is due for completion in 2023 with the first trains running in 2026.

Skanska is one of the leading developers and construction companies in Europe. Outside the Nordics, the company has its European operations in building construction and civil engineering located in Poland, the Czech Republic, Slovakia and the UK. Skanska develops commercial properties in select local markets in Poland, the Czech Republic, Romania and Hungary, and residential developments in Prague and Warsaw. Skanska also offers services in public private partnerships. In 2016, Skanska had sales of SEK 36 billion and about 16,500 employees in its European operations.

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

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. 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 has about 41,000 employees. Skanska's sales in 2016 totaled SEK 151 billion.