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Skanska to construct propane plant in Brazil for USD 76.3 M, about SEK 535 M

Skanska has secured a contract to build a propane production unit at Presidente Getúlio Vargas Refinery (REPAR) in Brazil. The total contract value is USD 109 M. Skanska's share is 70 percent, USD 76.3 M, or about SEK 535 M, which will be included in order bookings for the second quarter of 2007.

The customer is Petrobras, the state-owned Brazilian oil company that is one of Skanska's repeat customers in Latin America.

The work relates to the construction of a propane unit with the capacity to produce 180,000 tons per year. The scope of the contract includes detailed engineering, procurement, civil and electromechanical construction and assembly, commissioning and start-up assistance of the plant. The refinery is located near Curitiba in the south of Brazil.

The project will start immediately and is scheduled for completion in 25 months. The partner in the consortium is the Brazilian engineering company Engevix.

Skanska Latin America has extensive experience in refinery works and in the last two years has carried out major similar projects for the same client at some of the most important refineries in Brazil, such as REFAP and REDUC.

Skanska Latin America is one of the continent's leading construction companies and one of Skanska's most profitable units. Operations focus primarily on construction, operations and services for the international energy industry. In 2006, the company had some 11,000 employees and sales of SEK 3.7 billion.

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Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 56,000 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 2006 totaled USD 17 billion.