

Press release

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Skanska allocated an additional GBP 50M, about SEK 660M, towards works on the high-speed railway HS2 in UK

Skanska, as part of the Skanska Costain STRABAG joint venture, has been allocated an additional GBP 50M, about SEK660M, under the existing contract with HS2 Ltd towards works on phase one of the new high-speed railway in the UK. This will be included in the order bookings for Europe in the third quarter of 2024.

The award relates to planned and agreed changes to the scope of works under the contract.

The total contract, now valued at approximately GBP 1.425 billion, about SEK 19.0 billion to Skanska, involves the design and construction of major tunnels in the southern section of the overall project.

Since being given notice to proceed by HS2 Ltd in April 2020, significant progress has been made. Two tunnel boring machines (TBMs) started operations in late 2022, with a further two which started operations in early 2024 and a total of four TBMs now operational. These TBMs are building 13.5 kilometers (8.4 miles) of twin bored tunnels between West Ruislip and the new high speed rail super hub station at Old Oak Common. A fifth TBM, to create a logistics tunnel, completed its journey in January 2024. Two final TBMs that will complete the drive to London Euston are currently in manufacture. HS2 will provide a new, high-speed railway that will improve connectivity across the country and help the UK reach net-zero carbon emissions by 2050.

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