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Skanska builds hotel in Portland, USA, for USD 56 M, about SEK 470 M

Skanska has signed a contract with The Widewaters Group to construct a hotel in downtown Portland, USA. The contract is worth USD 56 M, about SEK 470 M, which will be included in the order bookings for Skanska USA Building for the fourth quarter 2015.

The new Porter Hotel will be a 16-story upscale boutique hotel with 299 guestrooms, as a part of the Curio Collection by Hilton Hotels.

Construction will begin this fall with completion in fall 2017.

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 North America, 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 9,600 employees and its 2014 revenues were SEK 43.5 billion.

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

Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential premises, and public-private partnerships projects. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 58,000 employees in selected home markets in Europe and North America. Skanska's sales in 2014 totalled SEK 145 billion.