



Press Release

September 30, 2016

In joint venture, Skanska books \$307.3 million to build light rail in San Diego

RIVERSIDE, Calif. – Skanska, one of the world’s leading construction and development firms, announced that Mid-Coast Transit Contractors – a joint venture of Stacy and Witbeck, Herzog and Skanska – has been awarded a \$921.8 million construction manager/general contractor contract from the San Diego Association of Governments (SANDAG) to construct the Mid-Coast Trolley.

Skanska USA Civil will include its \$307.3 million portion of the contract in its Q3 2016 order bookings. Stacy and Witbeck is the joint venture lead. Parsons Brinkerhoff, Kimley Horn and HDR are the designers for the project.

The Mid-Coast Trolley will extend existing service from the Old Town Transit Center to the University City community, serving major activity centers such as the Mission Bay area, the VA Medical Center, the UC San Diego, and Westfield UTC Transit Center. The 11.5-mile project includes nine new stations.

The project will connect corridor residents with other Trolley lines serving Mission Valley, East County, and South County. An extension of the existing Metropolitan Transit System Trolley Blue Line, it will offer a one-seat (no transfer) ride from the international border and communities south of Downtown San Diego all the way to University City. This new service will enhance direct public access to other regional activity centers and improve travel options to employment, education, medical, and retail centers for corridor residents, commuters, and visitors.

Construction of the project is under way, with revenue service anticipated to begin in 2021.

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Skanska USA is one of the largest, most financially sound construction and development companies in the U.S., serving a broad range of clients including those in transportation, power, industrial, water/wastewater, healthcare, education, sports, data centers, government, aviation and commercial. Headquartered in New York with offices in 31 metro areas, we have more than 11,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2015, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.1 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.4 billion in 2015. Skanska shares are publicly traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.