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Intrepid Moves, Skanska Completes Pier 84 and Begins Renovation of Pier 86

Skanska USA Building Inc. announced that the 36,000 ton aircraft carrier Intrepid Sea, Air & Space Museum went on leave from its home at Pier 86 in New York, to a shipyard in Bayonne, New Jersey to undergo a two-year, \$60 million restoration and renovation. Skanska, the United States Navy and the Army Corps of Engineers dredged about 54,000 cubic yards of mud to free the ship from its home of nearly 25 years. The restoration project will include repairs to the ship, opening up more interior spaces to the public and farming out work on some of its vintage aircraft.

Skanska will rebuild Pier 86, the permanent home of the Intrepid Sea, Air & Space Museum, while the ship is on leave. The existing Pier 86 will be demolished down to its existing wood piles. 360 epoxy coated steel piles will be driven up to 180 feet deep to bedrock and a new concrete pier will be constructed extending 1,000 feet into the Hudson River and covering 117,000 square feet. The pier will include four stair towers and two elevators to provide access into the museum when it reopens in the fall of 2008.

Skanska also completed the rebuilding of Pier 84. The reopening of the pier was celebrated by a ribbon cutting ceremony attended by Governor George E. Pataki and other local elected officials. Pier 84 covers 98,000 square feet and stretches over 1,000 feet into the water. The pier's amenities include a plaza with a programmed interactive fountain, a café, park store, bike rental concession, water play area for children, a boathouse and classroom, large lawn, community garden and dog run.

Skanska is the construction manager for over \$180 million of projects for the Hudson River Park Trust. The Hudson River Park Act was signed into law by Governor George E. Pataki in 1998 and the Act created the Hudson River Park and managing structure, the Hudson River Park Trust. The park stretches five miles from Battery Park to 59th Street along the Hudson River. When completed in 2009, the park will have 13 public park piers.

"We are pleased to utilize our expertise to successfully complete Pier 84 and begin work on Pier 86, projects of great importance to so many local residents and visitors," said Skanska's Dan Kolakowski, Project Executive.

Skanska USA Building Inc. is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services to a broad range of U.S. industries including life sciences, healthcare, education, high-tech, aviation, transportation and sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company, part of the Skanska AB global group of companies, is headquartered in Parsippany, New Jersey, and has approximately 4,100 employees.

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 54,000 employees in selected home markets in Europe, in the U.S. and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2005 totaled \$17 billion.

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