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Skanska to expand natural gas plant in Rio de Janeiro, Brazil, for BRL 450 M, about SEK 1.7 billion

Skanska has been awarded an Engineering, Procurement and Construction contract to increase in 25 percent of the natural gas treatment & compression capacity of the Cabiúnas Terminal (TECAB) in Rio de Janeiro, Brazil. The contract is a joint venture with two local companies. The total amount of the contract is BRL 1.3 billion, about SEK 5.2 billion, of which Skanska's share is 33 percent, amounting to a total of BRL 450 M, about SEK 1.7 billion. The order will be included in order bookings for the first quarter of 2012. The customer is Petrobras, one of the world's leading Oil & Gas companies and one of Skanska's repeat customers.

Skanska will lead the consortium responsible for the detailed engineering and construction of the facilities, including civil works and electromechanical installations. The contract also encompasses the procurement of equipment and materials and Skanska will also provide technical assistance for the commissioning and the start-up phases of the various units within the new plant.

The project relates to increase the natural gas processing capacity of the Cabiúnas Terminal (TECAB) in more than 5 million cubic meters/day by means of the installation of seven new processing units and their respective interconnections with the existing units (off-sites). It will also take the advantage of utilizing the natural gas produced by the so-called "Pre-Salt" oil and gas fields explored by Petrobras.

Works are scheduled to commence immediately and the project is expected to be completed in the fourth quarter of 2014. About 3,000 workers will be involved when the project reaches its peak.

Skanska Latin America is one of the region's leading contractors. Operations focus primarily on engineering, construction, operation and maintenance services for the international oil & gas, energy and mining industry. In 2011, with about 11,000 employees, had revenues of about SEK 6,0 billion.

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

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Throughout 125 years, Skanska has been a modern and innovative developer and contractor, building what society needs. Today, Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 53,000 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 2011 totaled SEK 123 billion.