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Skanska awarded its first U.S. stimulus contracts for USD 95 M, about SEK 720 M

Skanska has been awarded its first fully funded American Recovery and Reinvestment and Act (ARRA) contracts, for renovation and modernization of the Dr. A.H. McCoy Federal Building in Jackson, Mississippi, and the George C. Young Courthouse and Federal Building in Orlando, Florida. The total value of these contracts amounts to USD 95 M, about SEK 720 M, which will be included in order bookings for the third quarter. The client is the General Services Administration (GSA).

The 15-story, 37,200 square meter renovation and modernization project of the Dr. A.H. McCoy Federal Building in Jackson, worth USD 60 M, about SEK 455 M, will begin its fast-track, design assist program in late August with a targeted completion in late 2012. The facility will incorporate green design concepts to achieve LEED® Silver certification from the United States Green Building Council. Skanska will work collaboratively with the project team to ensure the goals of the ARRA are met.

Skanska has also been awarded the modernization of the George C. Young Courthouse and Federal Building in Orlando, Florida. The 6-story, 17,500 square meter renovation and modernization project has been budgeted at USD 35 M, about SEK 265 M, and will begin in early 2010. Expected completion is late 2012. The project will also seek a LEED® Silver certification.

Both of these projects will be focused upon delivering the goals of the Recovery Act of 2009.

Skanska USA Building is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services. The company also provides validation services to clients in the pharmaceutical industry. Clients represent a broad range of U.S. industries including science and technology, healthcare, education, high-tech, aviation, transportation and sports and entertainment. The business unit is headquartered in Parsippany, New Jersey and has approximately 3,500 employees. Sales in 2008 amounted to about SEK 30.3 billion.

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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. The Group currently has 55,000 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 2008 totaled SEK 144 billion.