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Skanska builds Nedre Otta power plant in Norway for NOK 657M, about SEK 650M

Skanska has signed a contract with Eidsiva Vannkraft AS to build Nedre Otta power plant in the municipalities Sel and Vågå, Norway. The contract is worth NOK 657M, about SEK 650M, which will be included in the order bookings for Skanska Norway for the third quarter in 2016.

The hydropower project involves about 12 000 meters of tunnel work, construction of the power station and transformer hall in the mountain and concrete work around the intake, power plant area, outflow and portal.

Nedre Otta power plant will use the existing intake dam at Eidefossen power plant. The water will travel through tunnel from the intake to the new power plant. It will have an installed capacity of 85 MW and the annual production from the plant will be about 315 GWh, equivalent to the consumption of around 15,000 households.

Of all current hydropower projects in Norway Nedre Otta will become the power plant that will contribute most to achieving the climate targets 2020. Since the existing dam at Eidefossen will be used as intake and the powerplant is mainly built in the mountain, the impact of nature will be limited. It will also be ensured that the practice of rafting, canoeing and fishing basically can continue as before in the area during summer.

The construction work will commence in October 2016 and the project will be completed in the spring in 2020.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,000 employees. In 2015, Skanska Norway reported revenue of about SEK 12 billion. In Norway, Skanska is also active in development of residential, commercial properties and public private partnerships (PPP) projects.

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The information provided herein is such as Skanska AB is obligated to disclose pursuant to the EU market securities act (EU) no. 596/2014.

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