

March 17, 2010

Skanska to Construct World Trade Center Project in New York

New York, N.Y. – Skanska, in a joint venture with Granite Construction, has been awarded a \$542 million contract to construct the new PATH station at the site of the World Trade Center in New York City. Skanska's share of the contract is 80 percent, corresponding to \$434 million, which will be included in order bookings for the first quarter. The customer is the Port Authority of New York and New Jersey.

PATH is the Port Authority's commuter rail system, which connects New Jersey to downtown Manhattan. The joint-venture partnership is responsible for placement of all cast-in-place concrete to construct the new station platforms 36 feet below and immediately west of New York City Transit's (NYCT) No. 1 Subway Line structural box. Structural steel and precast concrete work was awarded under a separate contract to a different contractor.

The concrete roof also will form the plaza to the east of the new WTC Memorial. The mezzanine of the new station will connect to the future transit hall to the east, which will facilitate connections to NYCT trains.

"The construction of the new PATH station will play a significant role in the rebuilding of the World Trade Center site," said Mike McNally, EVP Skanska AB and within the Senior Executive Team responsible for operations in the Americas. "This exemplifies Skanska's ability to provide both heavy civil and building expertise to deliver one of the most comprehensive transit hubs in one of the busiest cities in the world."

The WTC station is the busiest in the PATH system. Since work will take place around fully-operational PATH trains, a complex plan to sequence relocation and reconstruction of the existing platforms (A thru C) and tracks (1 thru 5) is required. A new fourth Platform D is being added to accommodate future service needs.

The contract includes completion of the east/west connector and West Street underpass, connecting the station to the World Financial Center. All self-performed civil work for this contract will be executed in conjunction with Granite Construction. Skanska will complete all mechanical/electrical/plumbing (M/E/P) work and architectural finishes.

Work on the project will begin this month and is scheduled for completion in May 2014. Both Skanska USA Civil and Skanska USA Building will take part in the implementation of the project with a 50 percent and 30 percent share respectively of the total contract amount.

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

Skanska USA is one of the largest, most financially sound construction networks in the country consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and, Skanska Commercial Development, which pursues commercial development initiatives in select U.S. markets. Headquartered in New York with 33 offices across the country, Skanska USA has approximately 7,000 employees and its 2009 revenues were \$5.7 billion, representing 32 percent of Skanska's global revenues.

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 U.S. and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2009 totaled \$17.9 billion.