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Skanska wins contract to extend light rail in Los Angeles worth USD 383 M, about SEK 2.4 billion

Skanska has been awarded a contract to extend the light rail in Los Angeles County, California. Customer is Los Angeles County Metropolitan Transportation Authority (METRO). Skanska's share of the contract is worth USD 382.9 M, about SEK 2.4 billion, and will be included in Skanska USA Civil order bookings for the first quarter.

The new contract is Skanska's first transit project in Southern California and its largest project on the U.S. West Coast to date.

"Skanska has a history of quality work in California and a tremendous reputation as a transit builder in the eastern United States. This project will be the first where we combine those abilities in Southern California and our largest project on the West Coast to date. It's a clear sign of our willingness and ability to expand in the region," says Mike McNally, President of Skanska USA and Executive Vice President in Skanska.

The design-build contract will be performed in a joint venture with Rados, with a 70 percent share for Skanska. Parsons Brinckerhoff will provide design services as a subcontractor to the joint venture.

According to the contract, the joint-venture will construct a seven-mile light rail extension from Culver City to Santa Monica in Los Angeles County. Construction will begin in spring 2011 with anticipated completion in mid-2015. The scope of work includes 14 miles of track as well as five at-grade stations and two aerial stations. Additionally, the project includes one mile of elevated transitway.

Skanska is under way on a transit contract in northern California near Fremont and is a long-time builder of heavy civil highway projects throughout the state.

Skanska USA is one of the leading development and construction companies in the country, consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, specialized in civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and Skanska Commercial Development, which develops commercial development projects in select U.S. markets. Headquartered in New York, Skanska USA has approximately 7,400 employees and its 2010 revenues were SEK 34.3 billion.

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

Skanska AB may be required to disclose the information provided herein pursuant to the Securities Markets Act.

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 52,000 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 2010 totalled SEK 122 billion.