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Skanska secures railway contract in Norway worth NOK 1.36 billion, about SEK 1.57 billion

Skanska has been contracted to build a double track railway on the Vestfold Line in Norway. The contract amounts to NOK 1.36 billion, about SEK 1.57 billion, which will be included order bookings for the fourth quarter. Customer is the Norwegian National Rail Administration (Jernbaneverket).

The Vestfold Line will contribute to a more efficient flow of traffic between Drammen and Porsgrunn, and the area around the Oslo Fjord will be better connected with sustainable transports. The new route is adapted for future train speeds of up to 250 km/hour. The contract Skanska has signed is for the projects Station and Fibo.

The Station project covers 2,370 meter tunnel and the construction of the 866 meter station hall. Furthermore, Skanska will construct 1,000 meter of drain tunnels. The Fibo project covers the 1,930 meter long main tunnel.

"This is an important project for us. The project is completely in line with Skanska Norway's strategy to be the best at large and complex civil construction projects. Therefore it is very gratifying that Jernbaneverket has chosen to work with us, says Petter Eiken, Business Unit President of Skanska Norway.

The project is scheduled to be completed in December 2015.

Skanska Norway focuses on construction and civil engineering operations. The unit has approximately 4,200 employees. In 2010, Skanska Norway reported revenue of about SEK 11 billion. In Norway, Skanska is also active in the development of residential, commercial properties and public private partnerships (PPP) projects.

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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. 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 totaled SEK 122 billion.