

April 15, 2020
08:00 CET

Skanska builds part of the UK's new high speed railway, HS2, for GBP 1.12 billion, about SEK 13.9 billion

Skanska, as part of the Skanska Costain STRABAG joint venture, has signed a contract with HS2 Ltd to commence full detailed design and construction of Phase 1 of the UK's new high speed railway in the southern section of the overall project. Skanska will include GBP 1.12 billion, about SEK 13.9 billion, in the order bookings for Europe for the second quarter 2020.

The contract involves the design and construction of major tunnels in the approach to the London terminus at Euston station. To date, the joint venture's contract with HS2 Ltd has been to undertake scheme design and site preparation for the civil engineering work. The new contract, which is expected to complete in 2026, marks the transition to full detailed design and construction.

It is estimated the contract will create over 6,000 jobs. This is made up of 1,500 in the joint venture and over 4,800 in the supply chain.

Skanska is one of the leading development and construction companies in Europe. Outside the Nordics, the company has operations in building construction and civil engineering in Poland, Czech Republic & Slovakia and the UK. Skanska develops commercial properties in select home markets in Poland, Czech Republic, Romania and Hungary, while residential development is active in Poland, Czech Republic and in the UK with the BoKlok concept. In 2019, Skanska had sales of SEK 33 billion and about 11,700 employees in its European operations outside the Nordics.

For further information please contact:

Kevin Perlmutter, Head of Corporate Communications, Skanska UK, tel +44 7968 221160

Jacob Birkeland, Head of Media Relations, Skanska AB, tel +46 (0)10 449 19 57

Direct line for media, tel +46 (0)10 448 88 99

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

Skanska is a world leader in construction and project development on select markets in the Nordic region, Europe and USA. Driven by the Group's values, Skanska wants to contribute to a better society. Skanska provides innovative, sustainable solutions for both simple and complex assignments. Skanska has about 35,000 employees, and 2019 revenue totalled SEK 177 billion.