

Press Release

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Skanska secures road contracts in India with total value of SEK 1.4 billion

Skanska's Indian subsidiary Skanska Cementation India has received a series of road contracts in India. In total, the contracts are valued at GBP 91 million, SEK 1,395 million. The customer is the National Highway Authority of India.

The largest contract is valued at GBP 50 million to widen and upgrade more than 100 kilometers of Highway NH-46 in the state of Tamil Nadu. The assignment, which also includes construction of new bridges, is scheduled for completion in March 2004.

Skanska Cementation India has also been contracted to widen and upgrade 62 kilometers in the state of Andhra Pradesh. This contract is valued at GBP 28 million and will be completed in January 2004.

Another contract involves widening of 35 kilometers of highway in the state of Maharashtra for GBP 13 million. This project is scheduled to be completed in November 2003.

The contracts were included in order bookings in the third quarter of 2001.

Skanska Cementation India, a 80-percent owned subsidiary that was consolidated in the Skanska Group in 2000, is one of the six largest construction service companies in India. The Mumbai-based company focuses on heavy civil engineering projects. In 2000 the company had sales of GBP 36 million, with 850 employees.

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