

Press Release

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Skanska secures highway project in New Jersey valued at SEK 715 M

Skanska USA Civil has been contracted to construct a new highway extension in New Jersey. The contract is valued at USD 75.6 million, approximately SEK 715 M. The customer is the New Jersey Department of Transportation.

The order will be included in the order bookings for the third quarter of 2002.

Skanska USA Civil unit, Slattery Skanska, will perform the project, which involves constructing a new 3.3-kilometer stretch of Route 18 in Piscataway, New Jersey. The scope of work on this project includes demolition of existing elements; excavation; and construction of new foundations and six new bridges, as well as retaining walls and culverts. In addition, Slattery Skanska is responsible for the steel erection and concrete forming and placement, as well as mechanical and electrical installations.

Preconstruction work has begun on the contract, which is scheduled for completion in November 2004. Because two campuses of Rutgers University flank the roadway alignment, there are several work schedule restrictions in place to prevent disruption to university operations.

The American market for transportation infrastructure still remains strong. Skanska USA Civil has increased its sales by 38 percent measured in USD between 2000 and 2001. At year-end 2001, Skanska USA Civil's order backlog amounted to about SEK 21 billion.

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