

Press Release

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Skanska awarded port project in Virginia valued at USD 79.1 M, about SEK 745 M

Skanska USA Civil has been contracted to reconstruct container berths at the Norfolk International Terminals, in Norfolk, Virginia. The project involves two contracts valued at USD 79.1 M, about SEK 745 M. The client is the Virginia Port Authority. The contracts are included in order bookings for the third quarter of 2002.

The main contract includes demolition of existing berths and construction of new berths for container ships. The new structure will comprise a wharf 4,200-ft. long (1,273 meters) with rails to support large container cranes capable of loading and unloading the largest classes of container vessels.

The new structure will be supported on prestressed concrete piles up to 120-ft- long (36 meters). These piles will be supplied by Skanska USA Civil under a separate USD 11 M order. The value of this order is USD 11 M and is included in the total order value of USD 79.1 M.

The project will be carried out by Skanska USA Civil's operating unit, Tidewater Skanska and its subsidiary, Bayshore Concrete Products. Work begins immediately and will be completed within 32 months.

Skanska USA Civil has had hundreds of port projects in Norfolk, and along the eastern seaboard of the US. The new project is the largest to date for the client Virginia Port Authority. Skanska USA Civil has also constructed a number of facilities in Norfolk for the U.S. Navy.

The American market for transportation infrastructure 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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