

Press Release

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Skanska secures infrastructure project in Manhattan valued at USD 136.2 M. Skanska's share is 60 percent or USD 81.7 M

Skanska has secured an assignment to upgrade a stretch of the Franklin D Roosevelt (FDR) Drive in New York City. The contract is valued at a total of USD 136.2 M, of which Skanska's share is 60 percent, corresponding to USD 81.7 M, approximately SEK 760 M. The customer is the New York State Department of Transportation. The order is included in order bookings for the third quarter of 2002.

The project covers a section of the six-lane FDR Drive just north of the UN headquarters, along the East River on Manhattan's East Side.

The upgrade involves the replacement of steel superstructures for bridges and viaducts, the renovation of retaining and barrier walls and earthquake proofing along a two-kilometer (1.28-mile) stretch between 53rd Street and 63rd Street.

The project also includes the construction of a temporary two-lane bypass of approximately one kilometer. This roadway will be supported by steel caissons resting on the bed of the East River. A temporary elevated exit-ramp to 61st Street is included in the task. Work will be conducted in shifts around the clock, commencing immediately and to be concluded in 36 months.

The project will be conducted by the Skanska USA Civil unit Slattery Skanska, leading a joint venture on a 60/40-percent basis in partnership with Weeks Marine Inc.

The FDR (East River) Drive was originally constructed in stages between 1934 and 1955 and expanded until 1966. The expressway is approximately 15 kilometers (9.4 miles) in length and is used by some 150,000-175,000 vehicles daily.

The US transport infrastructure market remains strong. Calculated in USD, Skanska USA Civil increased its sales by 38 percent between 2000 and 2001. At the beginning of 2002, Skanska USA Civil's order bookings amounted to approximately SEK 21 billion.

To date, Skanska USA Civil has secured the following major assignments within the US infrastructure sector during 2002:

- The Pinners Point Interchange bridge and road project in Portsmouth, Virginia, USD 136 M
- The Blue Line Extension of the Metrorail subway in Washington DC, USD 65.4 M
- New subway station in Washington DC, USD 65.2 M, of which Skanska's share is 60 percent
- Route 18 in Piscataway, New Jersey, USD 75.6 M
- Railyard and train-servicing depot on Long Island, New York, USD 75 M, of which Skanska's share is 80 percent
- Freight-container terminal in Norfolk, Virginia, USD 79.1 M
- New security system at Tampa International Airport, Florida, USD 120 M

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