

Press Release

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Skanska secures two major port-construction contracts in India valued at SEK 607 M - Skanska's share amounts to SEK 485 M.

Skanska has secured two major port-construction contracts in India. The total value of the projects amounts to SEK 607 M (GBP 43 M). Skanska has 80 percent of the contracts, corresponding to SEK 485 M. The customers are the Indian Navy and Indian port company, Adani Container Terminals. The contracts are included in order bookings for the fourth quarter of 2002.

The largest order, valued at SEK 452 M (GBP 32 M), is for a floating dock with shiplift facility, named the Seabird Project, at Karwar in the state of Karnataka in southwest India. The assignment comprises the construction and fitting of the lifting mechanism for Navy ships as well as jetties and control buildings. The installation of infrastructure, such as electrical supply, drainage and pipelines, is also included. The facility will be supported by steel pilings.

Skanska has also been assigned the construction of a container terminal in the port of Mundra on the Indian northwest coast. This contract is valued at SEK 155 M (GBP 11 M). Skanska is already constructing the adjacent main port facility for the same customer, Adani Container Terminals. The new assignment comprises ground improvement, paving and the construction of the necessary infrastructure. The terminal will be used by the P&O shipping company.

The assignments will be carried out by Skanska Cementation India, an 80-percent owned subsidiary of Skanska.

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