

Press Release

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Skanska secures road-construction assignment in Finland valued at SEK 450 M

Skanska has signed a contract to design and build a stretch of the E18 outside Helsinki. The contract is valued at SEK 450 M (EUR 50.4 M) and will be included in the order bookings for the fourth quarter of 2003. The customer is the Finnish Road Administration, Finnra.

The assignment comprises a 10-kilometer stretch of the new E18 highway between Turku and Helsinki. The project also includes five kilometers of national route 25 at Lohja, in addition to a number of bridges and viaducts.

Work will commence in the beginning of 2004 and certain road sections will open to traffic as early as within a year. The entire project is scheduled for completion in October 2006.

The choice of Skanska for the project was not based solely on its price bid but also on references from previous projects and on Skanska's implementation planning, quality assurance and allocation of personnel resources.

The new highway represents an important link between western and eastern Finland. Today, the existing route 25 at Lohja is an accident-prone bottleneck for traffic between Turku and Helsinki.

Finnish subsidiary Skanska Oy, which is one of Finland's largest construction companies, has annual sales of approximately SEK 10 billion.

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