

Press release

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Skanska constructs new substation on Governors Island in New York, USA, for USD 67M, about SEK 670M

Skanska has signed a contract with the Trust for Governors Island to construct a new substation on Governors Island in New York City, USA. The contract is worth USD 67M, about SEK 670M, which will be included in the US order bookings for the third quarter of 2025.

This project is for preconstruction and construction services for a new 27kV enclosed substation. The Substation will serve several new tenant developments including a new public-school facility opening in September 2027, as well as the New York Climate Exchange, a planned 37,000 square meter research and education consortium dedicated to developing and implementing solutions to the global climate crisis in New York City and beyond.

The project will break ground in Summer 2025 with completion targeted in 2027.

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This and previous releases can also be found at www.skanska.com.

Skanska Group uses its knowledge and foresight to shape the way people live, work, and connect. We are one of the world's largest construction and project development companies, with 2024 revenue totaling SEK 177 billion. We operate across select markets in the Nordics, Europe and USA. Together with our customers and the collective expertise of our approximately 26,300 teammates, we create innovative and sustainable solutions that support healthy living beyond our lifetime.