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### **Skanska converts Farley Post Office Building into major transport hub in NYC, USA, for USD 1.26B, about SEK 11B**

Skanska has signed a contract with Empire State Development Corporation (ESD) and developers Related Companies and Vornado Realty Trust to rehabilitate and enhance the historic James A. Farley Post Office Building in New York City, USA. The design/build contract is worth USD 1.26 billion, about SEK 11 billion, which will be included in the US order bookings for the second quarter 2017.

The renovated Farley Building will include the new, 24,000-square-meter (255,000-square-foot) Moynihan Train Hall, a dramatic conversion of an original, century-old U.S. Postal Service mail sorting room. Featuring a new glass canopy roof, as well as elevator and escalator access to all platforms serving the Long Island Rail Road and Amtrak, the Train Hall will improve access for Pennsylvania (Penn) Station's 650,000 estimated daily rail customers.

The overall Farley Building renovation includes 120,000 gross square meters (1.3M square feet) of transit, retail and commercial office space and covers all new structural, architectural, mechanical, electrical and plumbing improvements, demolition of existing structural and architectural elements, and asbestos and lead abatement. Historic restoration of the entire exterior of the building and the adjacent Annex Building is included.

"Skanska is grateful for the opportunity to deepen our history of partnership with the State of New York to modernize and expand our transportation infrastructure. We are also proud to partner with Related and Vornado, who have brought together their world-class development teams with our heavy civil and construction management expertise to meet this unique challenge", said Anders Danielsson, President and CEO, Skanska USA.

Work is underway with completion targeted for December 2020.

The project is the second phase of Skanska's ongoing efforts for ESD and the State of New York to unite the Farley Building with the adjacent Penn Station and create Penn-Farley – a state-of-the-art rail transportation hub. In June 2017, Skanska completed the first major phase in efforts to create a unified Penn-Farley complex, an expansion and renovation of Pennsylvania Station's West End Concourse – which runs from 33rd Street to 31st Street under Manhattan's 8th Avenue.

Skanska is one of the leading development and construction companies in USA, specialized in building construction, civil infrastructure and developing commercial properties in select US markets. Skanska also offers services in public-private partnerships. Skanska USA had sales of SEK 59 billion in 2016 and had about 9,300 employees in its operations.

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com)*

*Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, Europe and USA. Supported by global trends in urbanization and demographics, and by being at the forefront in sustainability, Skanska offers competitive solutions for both simple and the most complex assignments, helping to build a sustainable future for customers and communities. The Group has about 41,000 employees. Skanska's sales in 2016 totaled SEK 151 billion.*