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### **Rich Cavallaro named new President of Skanska USA Civil**

Rich Cavallaro will succeed Sal Mancini as President of Skanska USA Civil, Skanska's U.S. Business Unit for civil engineering projects, effective January 1, 2009.

Cavallaro is a graduate engineer with 25 years of experience in the industry. He joined Skanska in 1996 and was named Vice President in 2001. In 2006 he was appointed Executive Vice President responsible for Skanska USA Civil's largest region, Northeast.

Over the years he has been instrumental in securing some of the largest construction assignments in New York including the subway projects Second Avenue, 7 Line Extension and Dey Street, the FDR Drive highway reconstruction project, Newtown Creek wastewater treatment plant and the drinking water treatment plants Croton Water Filtration Plant and Catskill/Delaware UV Water Treatment Facility.

"Thanks to Rich's personal drive and experience, we have been able to capture and successfully implement a series of prestigious projects," says Johan Karlström, President and CEO of Skanska AB.

"We expect that the civil engineering market in the U.S. will continue to offer us major opportunities. I am convinced that Rich has the right prerequisites to lead the unit to continued success. He is a great leader who is firmly committed to our company values."

Sal Mancini will retire after 41 years of continuous service to the company having served for the last 10 years as Business Unit President.

"Delivering what we promise and profitable execution have been hallmarks of Sal's legacy. He is largely responsible for the fact that Skanska USA Civil has reported favorable margins and growth in recent years. In addition, Sal has been a role model in developing and inspiring employees at all levels of the organization," says Karlström.

Skanska USA Civil is focused on the construction of infrastructure projects in the highway, bridges, mass transit, water/waste water and power

sectors. The business unit has about 4,500 employees and operations in the eastern U.S., Colorado and California. Skanska USA Civil's revenues in 2007 were SEK 10.8 billion.

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*Skanska is one of the world's leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 60,000 employees in selected home markets in Europe, in the US and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2007 totaled SEK 139 billion.*