

Press Release

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Skanska Breaks Ground on Two Drydock, its Sixth Development in Boston, and Enters Ground Lease with EDIC

Firm to deliver flexible office building grounded in industrial history in the Drydock area of Boston's Seaport District

BOSTON – Development and construction firm <u>Skanska</u> today announced that it has entered a ground lease with Boston's Economic Development Industrial Corporation (EDIC) for its sixth development in Boston, <u>Two Drydock</u> at 2 Drydock Avenue in Boston's Seaport District. Skanska will develop and construct Two Drydock, an approximately 225,000-square-foot, 12-story, Class-A office building, to include 9,500 square-feet of ground-floor retail, a 12,000-square-foot public plaza, 150 above-ground, onsite parking spaces, bike storage, a fitness center, locker rooms with showers, and a 7,500-square-foot rooftop terrace.

"The creative energy that exists within the Drydock area of the Seaport District inspired our vision for Two Drydock as an inventive, future-proof environment in the center of the action. It's a place where forward-thinking companies can thrive and explore their innovative potential," said Charley Leatherbee, head of Commercial Development operations for Skanska's offices in Boston. "We planned Two Drydock with the evolving needs of today's modern workforce in mind, and are delivering a welcoming, unique and flexible building which adds to the vibrancy of the neighborhood. Our tenants will be in good company surrounded by a diverse mix of pioneering startups and businesses."

Consistent with Skanska's commitment to the communities where it works, the firm recently joined Mayor Martin J. Walsh, in anticipation of the project's start, to present a \$70,000 donation to <u>Martin's Park</u>. The new public park is adjacent to the Boston Children's Museum and initiated by <u>The Martin Richard Foundation</u>, which provides opportunities for young people to learn, grow, and lead through volunteerism and community engagement. The foundation was established in honor of the late Martin W. Richard, the youngest victim of the Boston Marathon bombings, who enjoyed playing in Boston's fields and playgrounds while growing up in Dorchester, MA.

"Two Drydock will add valuable, dynamic workspace to the Raymond L. Flynn Marine Park, one of Boston's busiest innovation hubs attracting forward-thinking companies from all over the country," said Boston's Mayor Martin J. Walsh. "I am thankful for the support Skanska has already made through its donation to Martin's Park, and I look forward to continue working with them as they develop Two Drydock, Boston's Seaport District, and neighboring communities in Greater Boston."

Designed by <u>SGA</u>, the building will pay homage to the neighborhood's past as well as its bright future through its industrial-inspired architecture and design. In line with the spirit of the district and its forward-thinking approach to development, Skanska strategically placed the building's parking on floors two through four to allow for future repositioning. Two Drydock is adjacent to the MBTA's Silver Line, offers shuttle bus service to North Station and South Station, provides convenient access to I-90 and I-93, and is within walking distance to the anticipated ferry from Fan Pier to Lovejoy Wharf near North Station. The building's ideal location also provides access to the Seaport's booming retail, restaurant and wellness scene.

Skanska's other developments in Greater Boston include "Boston's most sustainable block" in the Seaport District, comprised of <u>121 Seaport</u>, the first and only elliptical tower in the city with 400,000 square-feet of Class-A, flexible office space targeting LEED[®] Platinum certification, and the site of Boston's Seaport Shipwreck; <u>101 Seaport</u>, the North American headquarters for PwC; and <u>Watermark Seaport</u>, a 300,000 square-foot, LEED Gold residential building with ground-floor retail. Skanska also developed 150 Second Street, a lab and office building in Cambridge, MA, and <u>The Harlo</u>, a 17-story, 183,000 square-foot luxury residential tower targeting LEED Gold certification at 1350 Boylston Street in the Fenway, featuring three fast-casual restaurants: <u>Tatte Bakery & Café</u>, <u>CAVA</u> and <u>Oath Craft Pizza</u>.

Skanska has built and restored New England's landmarks for more than 70 years, from Gillette Stadium and the Novartis Institute for Biomedical Research, to the Longfellow Bridge. Skanska continues to leverage its local knowledge and global expertise to shape the region's institutional, commercial, healthcare and life science facilities, as well as to enhance or expand essential transportation and energy infrastructure.

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

Skanska USA is one of the largest, most financially sound construction and development companies in the U.S., serving a broad range of clients including those in transportation, power, industrial, water/wastewater, healthcare, education, sports, data centers, government, aviation, life sciences and commercial. Headquartered in New York with offices in 31 metro areas, we have nearly 11,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2017, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.3 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.8 billion in 2017. Skanska shares are publicly traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.

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