

July 13, 2017

### **Skanska names Robert Ward head of Commercial Development Operations in the U.S.**

**NEW YORK** – Skanska (NASDAQ:SKA B) named Robert Ward president and CEO for Skanska USA Commercial Development, overseeing its commercial and multi-family development operations in the United States.



Ward succeeds Shawn Hurley, who is leaving the company after seven years. Ward assumes his new role immediately and will join the Skanska USA senior leadership team. He will report to Skanska AB Executive Vice President Claes Larsson, who oversees Skanska’s Commercial Development operations globally. Ward will continue to be based in Arlington, Va.

“I am excited to welcome Rob to his new role and look forward to his contributions as part of Skanska’s U.S. leadership team,” said Anders Danielsson, president and CEO, Skanska USA. “In a variety of roles, Rob has been instrumental in the growth of our commercial development business in the United States and his knowledge of our markets and the real estate industry will make for a seamless transition.”

Danielsson added: “I also want to recognize and thank Shawn Hurley for the work he did not only leading this business unit, but also fostering its continued growth. From his success as the leader of the development group in Boston to his work positioning Skanska’s real estate development operations nationally, Shawn leaves us a business unit in tremendous shape.”

Ward has more than 20 years of experience in both the real estate development and construction industries, most recently serving as Chief Operating Officer (COO) for Skanska USA Commercial Development. As COO, Ward drove several key elements of the company’s development operations including evaluating all project investments, refining national leasing and customer strategy, exploring new market opportunities and managing the group’s professional service functions.

Earlier in his Skanska tenure, he served as both the Executive Vice President (EVP) of development operations in Washington, D.C. and the interim EVP of development operations in Houston. In D.C., Ward oversaw the acquisition of more than 1.5 million square feet of office and multi-family development rights, as well as the delivery of two speculative office projects. In Houston, he also helped secure Bank of America as anchor tenant for Skanska’s Capitol Tower project, kicking of the 754,000 square-foot office tower in a prime downtown Houston location. In 2009, Ward helped launch the

company's commercial development business in the U.S., and was instrumental in the completion of the company's first self-financed office development, 733 10th, which Skanska completed in 2011.

Ward is a member of the Board of Directors of Skanska Commercial Development Europe; the Board of Trustees of the Federal City Council; the Washington, D.C. Developer Roundtable; and the Board of Directors of the First Tee of Washington, D.C. He is a graduate of Virginia Polytechnic Institute and State University and serves on the Virginia Tech Program on Real Estate Advisory Board.

In the U.S., Skanska's Commercial Development group invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Washington, D.C., Seattle and Houston. Since 2009, the company has invested approximately \$1.5 billion in nearly a dozen projects in its select markets. Skanska self-finances the majority of its real estate developments and also serves as the construction manager. The group has developed headquarter offices for Brooks Sports, PwC and Tommy Bahama.

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**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 and commercial. Headquartered in New York with offices in 31 metro areas, we have more than 10,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2016, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$6.8 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$17.7 billion in 2016. 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.