

Press Release

Skanska Acquires Site at Scotts Run in Tysons

Washington, D.C. (July 2, 2018) — Skanska USA today announced the acquisition of a high-density, multifamily development site in Tysons, Va., that is part of Scotts Run. Skanska acquired the parcel from Cityline Partners and will announce its plans for development at a future time. The development site is flanked by a private street and a heavily landscaped and terraced plaza that will serve as a focal point for gathering and special events.

Scotts Run is an eight million square foot mixed-use development and will be part of Tysons' first true urban neighborhood. The Scotts Run site that Skanska acquired is extremely well located directly across the street from Metro's McLean Silver Line station and between the Capital One and Mitre headquarters. The site also is close to the Beltway and the Dulles Toll Road, and has multiple connections to McLean for ease of access in and out of Tysons.

"Tysons is growing rapidly with lots of development underway and more planned," said Mark Carroll, head of Skanska's real estate development operations in Washington, D.C. "We believe the site we acquired is the best in Tysons given its direct access to Metro, Tysons, shopping, and to McLean and Washington DC."

Tysons is the second largest business district in the Washington region, behind the District's Central Business District, and the 12th largest in the nation. Its 29 million square feet of office space houses major employers such as AT&T, Boeing, Booz Allen Hamilton, Capital One, Ernst & Young, Hilton Worldwide, Kaiser Permanente, Northrop Grumman and Wells Fargo. It is also one of the most concentrated retail destinations in the region, with six million square feet of retail attracting more than 50,000 shoppers daily.

Residential development in Tysons has boomed over the past five years, transforming the region from a largely suburban to a more urban environment. Key factors in sparking this change are the extension of the Metro with the Silver line into the area as well as Fairfax County's Comprehensive Plan for Tysons – which aims to increase the population to more than 100,000 residents by 2050.

Skanska's other real estate developments in its greater Washington, D.C. area portfolio include: [99M Street, SE](#), a currently delivering 235,000-square-foot office building in the Capitol Riverfront; [2112 Pennsylvania Avenue NW](#), an 11-story, 230,000-square-foot office building and approximately 10,000 square feet of ground floor retail; and [RESA](#), a new 326-unit luxury residential apartment building with significant rooftop amenities and approximately 7,000 square feet of ground-floor restaurant and retail space, located at 22 M Street NE, between North Capitol and First Streets, NE.

In the Greater Washington area, Skanska recently completed the First Street Tunnel and American University's East Campus project projects, and is building the headquarters facility for the District of Columbia Water and Sewer Authority (D.C. Water). The firm also recently completed the reconstruction of the 11th Street bridges and adjacent interchanges, infrastructure that helped spur redevelopment like 99M in the Capitol Riverfront neighborhood.

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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 Depositary Receipt program.

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