

Press Release

March 3, 2009

Skanska Promotes Peele to Senior Vice President

Durham, N.C. – Skanska USA Building Inc. announced today that Greg Peele has been promoted to Senior Vice President. In this role, Peele will serve as sole Account Manager for Skanska's Virginia operations.

"As growth continues in the Virginia region, it's important that we keep experienced managers on our team," said Scott MacLeod, Skanska's Co-Chief Operating Officer. "Greg came to Skanska in 2000 with more than 15 years of experience in the construction industry. His impeccable skills and vast knowledge make him a vital addition to our management team and will undoubtedly help the business grow."

A registered professional engineer, Peele led the effort in landing the Research Triangle Park Campus project for Fidelity Investments. Additionally, he was the account lead for the Time Warner Cable account as well as various higher education projects that are a part of the University of North Carolina system. Furthermore, Peele brings to the position a strong commitment to Skanska's safety values. He is an Injury-Free Environment (IFE) master trainer and chairs Skanska's IFE senior leadership team.

Active in the community, Peele currently serves on both the MBA Board of Directors and the Dean's Advisory Council at the Bryan School of Business at the University of North Carolina at Greensboro (UNCG). He is also a director for the Stock Car Fund for Peak Securities. In the past, Peele has served on the board of the Construction Technology Department at North Carolina A&T University and as chairman of the Greensboro Chamber of Commerce's Transportation Board.

Originally from Virginia, he received a bachelor's degree in civil engineering from North Carolina State University and a master's degree in business administration from the University of North Carolina at Greensboro.

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Skanska USA Building Inc. is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services to a broad range of U.S. industries including science and technology, healthcare, education, high-tech, aviation, transportation and sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company, part of the Skanska AB global group of companies, is headquartered in Parsippany, New Jersey, and has approximately 4,700 employees.

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 U.S. and Latin America. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2007 totaled \$20 billion.