

## Press Release

September 21, 2011

### **Skanska Begins Renovations to Medical Research Campus at Virginia Commonwealth University**

Durham, N.C. – Skanska USA was recently awarded two contracts totaling \$12 million at Virginia Commonwealth University (VCU) in Richmond, Va. The contracts signed earlier this month will enable the general contractor to begin renovations on the Sanger Hall Pauley Heart Center and the Massey Cancer Center support laboratory later this month.

Both the Pauley Heart Center and Massey Cancer Center renovations are within the guidelines for LEED Silver certification from the U.S. Green Building Council, which is a priority for the owner, VCU, and Skanska. Skanska also helped VCU achieve LEED® Silver certification at the Molecular Medicine Research Building on campus in 2009. Aside from upgrading the air quality and environmental aspects of the buildings, the renovations also include the modernization of laboratory space, procedure rooms, animal surgery suites and holding rooms and office space. Skanska will also upgrade the buildings' current mechanical and electrical systems.

Funded by a construction grant from the National Institute of Health, the Pauley Heart Center's renovations have a target completion date of August 2012. Originally opened more than four decades ago, the Pauley Heart Center is a comprehensive care center that provides patient care for cardiovascular-related health issues and conducts research related to heart disease and treatment.

Constructed in 1978, the Massey Cancer Center ranks among the top four percent of its kind by the National Cancer Institute. The center primarily functions as a facility for cancer research, clinical trials and training.

Both projects are on track to meet, and possibly exceed, Skanska and VCU's minority subcontractor usage goals of 65 percent.

"These projects will benefit not only the faculty, but also the surrounding community by providing care to heart patients and furthering cancer treatment and research in the area," said Steve Stouthamer, executive vice president and general manager for the Skanska Carolinas and Virginia office.

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Skanska USA is one of the largest, most financially sound construction networks in the country serving a broad range of industries including healthcare, education, sports, data centers, government, aviation, transportation, and water/wastewater. Headquartered in New York with 35 offices across the country, Skanska USA employs approximately 7,000 employees committed to sustainable construction and an injury-free workplace. Skanska USA Building, which specializes in building construction, and Skanska USA Civil, which is focused on civil infrastructure, generated \$4.8 billion in revenue in 2010, representing 31 percent of Skanska's global construction revenues. Additional operations in the U.S. include Skanska USA Commercial Development, which pursues commercial development initiatives in select U.S. markets, and Skanska Infrastructure Development Americas, which develops public-private partnerships. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$16.9 billion in 2010.