

Press Release

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Skanska Promotes Hurley to Executive Vice President and Regional Manager

Contributes more than 15 years of construction experience to expand Skanska's Commercial Development Business Unit in Boston

Boston, Mass. – Skanska USA announced today that its commercial development unit, which is pursuing commercial development initiatives across the country and recently broke ground on its first project in Cambridge, has promoted Shawn Hurley to executive vice president and regional manager of the Boston region.

In his new role, Hurley will be responsible for the expansion of Skanska's commercial development activities in the Boston area. Hurley joined the Skanska team in January 2010 and will utilize 15 years of industry experience including acquisitions, development, and asset management for large scale projects across the country.

Skanska broke ground on 150 Second, a three-story, Class A lab and office building in the heart of Cambridge in October. Skanska will self finance 100% of the development costs for the \$70M life science development project.

"Shawn was instrumental in Skanska's acquisition and development of its project at 150 Second Street in Cambridge and will lead the effort to acquire new projects as we move closer toward our expansion goals in Boston," said Mats Johansson, president of Skanska USA Commercial Development.

Hurley is a LEED® Accredited Professional and an active member of the Urban Land Institute (ULI). He received his master's of science in real estate development from the Massachusetts Institute of Technology's (MIT) Center for Real Estate and earned his bachelor of arts in architecture from Washington University in St. Louis.

Skanska USA Commercial Development, which launched in late 2008, is focused on the development of Class A sustainable office projects, all of which will be self-financed. The commercial development group will focus primarily on commercial office, government and higher education facilities and has projects currently underway in Washington, D.C., and Houston, Texas.

For further information please contact:

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

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.