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Skanska USA Commercial Development Business Unit Makes Investment at 3009 Post Oak Boulevard in Houston

Houston, T.X. – Skanska USA's Commercial Development business unit today announced that it has acquired the site at 3009 Post Oak Boulevard in Houston for a planned Class A office building that will be 100 percent self-financed.

3009 Post Oak Blvd, located in the Uptown/Galleria submarket of Houston, is situated on 2.3 acres of land and will consist of an office building above the garage totaling 19 floors and 300,000 square feet of rentable office space. The new office building will feature a facade consisting of all glass curtainwall with floor plates that maximize efficiency. In addition, there will be an expansive double height ground floor lobby fronting Post Oak Boulevard adjacent to a circular autocourt. The building will also provide panoramic views of the Central Business District, Texas Medical Center and Greenway Plaza to the east with unobstructed views of the adjacent landmark Gerald D. Hines Water Wall Park directly to the west.

"We firmly believe in the strength and long-term value Houston presents and recognize that 3009 Post Oak Blvd will provide Houston's employers with an excellent choice for office location offering a new Class A office building that has not been available in nearly 30 years in this outstanding submarket area," said Michael Mair, executive vice president and regional manager of Skanska USA Commercial Development in Houston. "We have been actively pursuing projects that align with our core values of operational efficiency and environmental sustainability with timeless architecture. This is an extraordinary site due to its proximity to Uptown/Galleria amenities, easy access to 610 and major freeways and frontage on Post Oak Blvd. and 610 Loop."

Construction work is scheduled to commence in early 2011 and the building is expected to be completed in 2012. Skanska is committed to delivering sustainable buildings and 3009 Post Oak Blvd will be pre-certified LEED® Gold Core and Shell at a minimum. The building will include features that focus on maximizing energy efficiency delivering an overall system that will achieve at least 25 percent savings from base line from the energy model for consumption. These energy efficient systems will include high-performance chillers, an energy wheel, CO2 monitoring and a state of the art automated building management system.

Skanska USA Building, which has offices in Houston and San Antonio, will be the builder for the project. Skanska USA Building is a leading construction services company, with operations throughout the U.S. offering services in construction,

construction management and design-build services. Kirksey Architecture is the architect and Skanska USA Commercial Development will provide leasing services. Capstar Commercial Real Estate Services will provide on-site property management services.

Skanska USA Commercial Development, which launched development services in the United States in 2008, is focused on the development of Class A sustainable office projects. In addition to the Houston office, Skanska also has commercial development groups in Boston and Washington D.C.; all three metropolitan areas have strong market drivers in addition to established Skanska construction units in place. For more than 20 years, Skanska Commercial Development Nordic and Commercial Development Europe have delivered more than 10 million square feet of space to their respective markets.

Skanska USA Commercial Development recently broke ground in Washington, D.C., on its first commercial development project, a Class-A sustainable mixed-use building located at 733 10th Street.

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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 consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and, Skanska Commercial Development, which pursues commercial development initiatives in select U.S. markets. Headquartered in New York with 32 offices across the country, Skanska USA has approximately 7,000 employees and its 2009 revenues were \$5.7 billion, representing 32 percent of Skanska's global revenues.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice for Green solutions. The Group currently has 49,000 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 2009 totalled \$17.9 billion.