

Press Release

Design Review Board Recommends Approval of Skanska's 400 Fairview Project in South Lake Union

Seattle, Wash. –The City of Seattle's West Design Review Board (DRB) recommended approval of Skanska's 400 Fairview Project in South Lake Union on Wednesday night.

400 Fairview is a new office and retail project set in South Lake Union. It is Skanska's second development project to receive DRB approval this year since opening its Commercial Development practice in Seattle in early 2011. 400 Fairview will be a 300,000 sq. ft., twelve stories office building over a large volume, ground floor market hall. The market hall will have a strongly local feel with smaller scaled retailers offering unique experiences in food and other services. The project design focuses on creating public interest at street-level and retail areas to foster connection and commerce. Skanska continues to seek opportunities to create value using community-based development strategies as well as sustainable building practices. The project team targeted LEED Platinum certification and plans to implement Seattle's 2030 District guidelines.

SkB Architects designed 400 Fairview from inside out to foster success of local companies, including those seeking new workplace strategies. "There is a pattern with successful, growing companies. They know how to collaborate, communicate and create in an urban environment," said Shannon Gaffney, senior principal, SkB Architects. "Both Skanska and SkB are focused on how we can create environments for connection and collaboration for businesses and their communities."

"Urban needs are swiftly changing given how we now shop, connect, commute, live and work. We feel responsible to respond in ways that make great civic places while allowing our businesses to thrive," said Lisa Picard, executive vice president, Skanska USA Commercial Development in Seattle. "400 Fairview represents a collaborative effort with our communities to foster this kind of placemaking."

400 Fairview is likely to be the first new project that is delivered to the market that is based on the Seattle City Council's proposed South Lake Union rezone legislation.

Skanska USA Commercial Development launched in the United States in 2008. The company is focused on development of Class A office projects and mixed-use urban development where deep green construction methods are thoughtfully integrated into the design. In addition to the unit in Seattle, Skanska has commercial development units in Boston, Houston and Washington, D.C.

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

About Skanska USA

Skanska USA is one of the largest, most financially sound construction and development networks in the country, serving a broad range of industries including healthcare, education, sports, data centers, government, aviation, transportation, power, energy, water/wastewater and commercial. Headquartered in New York with 39 offices across the country, Skanska USA employs approximately 9,400 employees committed to sustainable construction and development and an injury-free workplace. Skanska USA Building, which specializes in building construction, and Skanska USA Civil, which focuses on civil infrastructure, generated \$4.9 billion in revenue in 2011, representing 28 percent of Skanska's global construction revenues. Development units Skanska USA Commercial Development, which invests in and develops office and multi-family projects in select U.S. markets, and Skanska Infrastructure Development Americas, which develops public-private partnerships, are both leaders in their selected markets. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.9 billion in 2011.