

June 21, 2006

Skanska USA Building Inc. Awarded Second Contract with Virginia Commonwealth University

Skanska USA Building Inc. says it was selected to provide preconstruction and construction management services for the \$44.5 million contract of the second Medical Sciences Building (MSB2) at Virginia Commonwealth University (VCU) in Richmond, Va. The architect of record is Ballinger, based in Philadelphia, Penn., in association with Commonwealth Architects of Richmond.

Skanska's share in the project is 100 percent and the project is scheduled to be booked during the second quarter of 2006.

The 125,000-square-foot Medical Sciences Building II (MSB II) project is expected to be completed by June 2008. The building will be used primarily for education and research, with laboratories located throughout the building. The new addition will be adjoined to the existing Kontos Medical Sciences Building (MSB I). A stadium-style lecture hall will be part of the ground floor.

"Skanska was very excited to be awarded the MSB II project," said Scott MacLeod, Area General Manager. "Having just successfully completed the Massey Cancer Center project, which is 500 feet from the new project location, and utilizing the same team, we are looking forward to continuing our outstanding relationship with the VCU team."

The Massey Cancer Center was a \$34 million venture for VCU, completed in March 2006. In addition to these projects, Skanska is also working on other campuses in the Southeast, including Duke University, North Carolina State University, University of North Carolina at Chapel Hill and East Carolina University.

About VCU and the VCU Medical Center: Located on two downtown campuses in Richmond, Va., Virginia Commonwealth University ranks among the top 100 universities in the country in sponsored research and enrolls 30,000 students in more than 180 certificate, undergraduate, graduate, professional and doctoral programs in the arts, sciences and humanities in 15 schools and one college. Sixty of the university's programs are unique in Virginia, and 20 graduate and professional programs have been ranked by U.S. News & World Report as among the best of their kind. MCV Hospitals, clinics and the health sciences schools

of Virginia Commonwealth University compose the VCU Medical Center, one of the leading academic medical centers in the country. For more, see www.vcu.edu.

About Skanska: 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 life sciences, 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 4,100 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 54,000 employees in selected home markets in Europe, in the US and Latin America. Sales in 2005 totaled \$17 billion.

For further information please contact:

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