

Press Release

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Skanska Acquires Second Commercial Development in Beverly Hills

Leading global developer builds on momentum in Los Angeles market with a new 43,000 square-foot, three-story office building in one of the country's most desired submarkets

BEVERLY HILLS – [Skanska](#), a leading global development and construction firm, today announced the acquisition of 8633 Wilshire Boulevard, the firm's third project in the Los Angeles region and second in Beverly Hills. Located on Wilshire Boulevard, 8633 Wilshire, once complete, will be a three-story, approximately 43,900 square-foot office building.

"This new project builds on Skanska's rapidly growing footprint in commercial development in the Los Angeles region as well as in Beverly Hills, one of the most desirable and competitive submarkets in the country," said Clare De Briere, Executive Vice President for Skanska USA Commercial Development's Los Angeles market. "The design for 8633 Wilshire is a highly sustainable, future-focused, elegant building that provides both functional and fluid, indoor-outdoor spaces for our tenants to thrive while embracing our Southern California lifestyle."

8633 Wilshire will feature 360-degree views and outdoor space on every level including a significant rooftop indoor/outdoor work space and garden, touchless technology, future focused infrastructure, and four levels of subterranean parking. In line with Skanska's market-leading commitment to be a sustainable developer and builder, 8633 Wilshire is targeting LEED® Platinum. The new office space is located just blocks from La Cienega's famed Restaurant Row and the Metro Purple Line extension that Skanska is also constructing a portion of, and is situated among global leaders like Google, Morgan Stanley and MGM.

Skanska purchased the land from Beverly Hill-based seller Goggles 8633, LLC, whose principals are Isaac Gabai of IAG Capital, Amir Dar of Enzo Equities, and Adam Emrani of Lucent Capital.

With 100 years of history in the Los Angeles region, Skanska combines generations of local knowledge with the vast tools of a global development and construction firm to build what matters for local communities. Skanska's portfolio ranges from future-focused office developments, such as 9000 Wilshire, to large-scale infrastructure projects providing expanded transportation options across the region, such as the Metro Purple Line extension and the 6th Street viaduct.

Nationally, Skanska invests in and develops customer-focused and highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2009, Skanska has invested more than \$2 billion in projects in gateway cities across the country. Skanska self-finances the majority of its projects, and serves as the construction manager. The company has developed speculative offices for such clients as Dropbox, Qualtrics, Mullen Lowe, Bank of America, Brooks Sports, PricewaterhouseCoopers and Tommy Bahama. Each Skanska USA Commercial Development project aims to achieve a minimum LEED Gold certification.

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

Skanska USA

Skanska is one of the world's leading construction and development companies. In the U.S., Skanska's core operations include building construction, civil infrastructure, and developing self-financed commercial properties, which together generated \$7.6 billion in revenue in 2019. As a developer in the U.S., Skanska has invested a total of \$2.7 billion in commercial and multi-family projects. With U.S. headquarters in New York City, Skanska has offices in 28 metro areas with 7,900 employees nationwide. Skanska is an industry-leading innovator in both safety and project execution and offers competitive solutions for both traditional and complex assignments to help build a more sustainable future for our customers and communities. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled approximately \$18.7 billion in 2019.