

December 3, 2013

Skanska USA Sells 150 Second Street in Cambridge to Alexandria Real Estate Equities, Inc. for \$94.5 Million

Boston - [Skanska](#) USA Commercial Development announced today that it has sold [150 Second Street](#) in Cambridge, Massachusetts to Alexandria Real Estate Equities, Inc. for \$94.5 million.

150 Second Street is a three-story, 123,000 square-foot, Class A, LEED® Platinum lab and office building located in Cambridge's Kendall Square, the world's leading biotechnology and life science cluster. It boasts large windows designed to wash natural daylight throughout an open floor plan concept, which reduces the need for artificial lighting systems. To reduce water waste, the project includes an underground rainwater storage and filtration system that captures and treats stormwater runoff from 90% of the annual rainfall and removes at least 95% of total suspended solids. The project also includes a landscaped rain garden with native vegetation that will not require irrigation. In total, these measures will reduce water consumption of the building by approximately 250,000 gallons per year.

150 Second Street is currently 85 percent leased; [Foundation Medicine, Inc.](#), a molecular information company that uses genomic analysis to help doctors identify targeted cancer treatments for patients, currently occupies 61,591 square feet. [bluebird bio](#), a clinical-stage biotechnology company focused on transforming the lives of patients with severe genetic and orphan diseases using gene therapy, will occupy 43,586 square feet beginning in January 2014.

"150 Second Street exemplifies Skanska's commitment to creating space that enhances local communities – this lab and office building provides the space critical for companies to make the kind of scientific discoveries that have established Boston as a sought-after, world-renowned biotech center," said Shawn Hurley, executive vice president of Skanska USA Commercial Development in Boston. "Skanska is pursuing additional opportunities in the Boston area that will bring value to Boston's residents and businesses, while also creating healthy, efficient space for companies and tenants."

In addition to 150 Second Street, Skanska Commercial Development's projects in Greater Boston include three projects in Boston's Innovation District. Those three projects include: [101 Seaport](#), a \$126 million, 17-story, 440,000 square-foot office tower with 20,000 square feet of ground floor retail; [Parcel L2](#), where Skanska plans to develop a 430,000-square-foot office tower; and [Watermark Seaport](#), a planned residential tower with more than 300 apartments and 25,000 square feet of retail space on which Skanska is working in collaboration with Twining Properties. In addition, Skanska acquired 1350 Boylston Street in Boston's Fenway neighborhood in 2012.

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 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 more than 8,300 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 \$5.8 billion in revenue in 2012, representing 30 percent of Skanska's global construction revenue. 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 North America, 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 \$19.5 billion in 2012. Skanska shares are publically traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.

Skanska USA Commercial Development, which launched in late 2008, aims to develop environments where tenants can thrive. Our financing capacity allows us the flexibility to deliver space that is just right for our clients. We believe that creative, inviting and sustainable properties increase tenant satisfaction and lay the foundation for future growth. We are a diverse and energetic group of roughly 50 employees active in our home markets: Boston, Houston, Seattle and Washington DC with a corporate headquarters group in New York.

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