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Press Release December 16, 2015

Mayor Martin J. Walsh Joins <u>Skanska USA</u> and the Boston Arts Academy to Celebrate the Start of Construction for 1350 Boylston

Firm donates \$10,000 to support <u>Boston Arts Academy</u> (BAA) in The Fenway Neighborhood

BOSTON – Skanska USA announced today that it has broken ground on its fifth development project in the Greater Boston area –1350 Boylston Street, a 17-story, 183,000-square-foot residential tower in The Fenway.

To celebrate this milestone, Skanska is making a \$10,000 donation to Boston Arts Academy (BAA) to support continued arts education. Based in The Fenway, BAA is the city's only public high school for the visual and performing arts. Skanska executives gathered today at BAA with Mayor Walsh and leaders and staff from BAA and Boston Public Schools (BPS) to make their donation. The ceremony included a live musical performance by BAA students.

"I thank Skanska for not only being a leader in the development community, but also for their commitment and investment in our local community," said Mayor Walsh. "Their commitment to supporting arts education in the Boston Public Schools builds upon our vision of ensuring a future where art will play a pivotal role in Boston's cultural landscape, and their commitment to creating additional housing will bring residents closer to the great cultural and educational institutions in the Fenway neighborhood."

"We wanted to do something meaningful with a direct impact on The Fenway community to celebrate 1350 Boylston's groundbreaking," said Charles Leatherbee, vice president of Skanska USA Commercial Development. "We believe in BAA's mission and are proud to support their commitment of educating Boston's youth in the arts."

"As more and more of our young artists consider careers in design, engineering, and technology, we at Boston Arts Academy are grateful to a global leader like Skanska USA for honoring our work with this significant contribution," said Anne R. Clark, headmaster, BAA.

"The Boston Arts Academy looks for talented youth who might not otherwise have an opportunity to develop their artistic skills," said Barbara Deane-Williams, senior deputy superintendent of Boston Public Schools (BPS). "BPS is thankful for this donation from Skanska, which will help make a real difference in the lives of our students."

Come fall 2017, Skanska's residential development at 1350 Boylston, targeting LEED[®] Gold certification, will include 212 apartments and 7,008-square-feet of ground-floor retail.

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Located in the heart of The Fenway, 1350 Boylston is within walking distance to some of Boston's most iconic entertainment and sporting venues, cultural destinations, and healthcare and educational institutions. Situated at the intersection of Boylston and Kilmarnock Streets, the project will benefit from its proximity to the MBTA's Green Line and the Yawkey commuter rail station, and is well-situated for residents to take advantage of the neighborhood's convenient amenities, shops, restaurants and open space.

Other Skanska development projects include: <u>Watermark Seaport</u>, a 300,000-square-foot, LEED® Gold residential building with ground-floor retail in the heart of Boston's Seaport District, which launched pre-leasing in October; as well as, <u>101 Seaport</u> and <u>121 Seaport</u>, two neighboring office towers with ground floor retail. Skanska also developed 150 Second Street, a lab and office building in Cambridge, Mass.

Skanska USA Commercial Development invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2008, Skanska has invested more than \$1 billion in nearly a dozen projects in its select markets. Skanska self-finances the majority of its projects and serves as the construction manager. The group has developed projects for such clients as Brooks Sports, PricewaterhouseCoopers and Tommy Bahama. Each Skanska USA Commercial Development project aims to achieve a minimum LEED® Gold certification.

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Skanska USA is one of the largest, most financially sound development and construction companies in the U.S., serving a broad range of clients including those in transportation, power, industrial, water/wastewater, healthcare, education, sports, data centers, government, aviation and commercial. Headquartered in New York with offices in 33 metro areas, we have more than 10,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2014, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.3 billion in revenue. Global revenue of parent company Skanska AB, headquartered

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in Stockholm and listed on the Stockholm Stock Exchange, totaled \$21 billion in 2014. Skanska shares are publicly traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.