

Press Release

Skanska USA Commercial Development Starts Office Project at 3400 Stone Way in Seattle

Seattle, WA (November, 30 2012) – Skanska USA Commercial Development in Seattle, Wash., announced today that it will start construction on Stone34, a mixed-use office and retail building in Seattle, Wash. The project will be 100 percent self-financed with an expected investment amount of \$51 million.

Located at 3400 Stone Way, Stone34 includes 129,000 square feet of office and retail within five stories. Brooks Sports, Inc. is the anchor tenant of the building, leasing 114,000 square feet to house its new world headquarters. The project is designed with 8,500 square feet of outdoor pedestrian areas and situated next to Seattle's most used urban trail, the Burke-Gilman. Stone34 is envisioned as an urban trailhead and is designed to encourage community connection and civic interaction. The building is part of Seattle's Deep Green Pilot Program requiring water and energy use to be reduced by more than 75 percent of comparable buildings. Stone34 is the first commercial development by the Seattle office of Skanska USA Commercial Development.

"Stone34 is an example of how we want to co-create solutions with our market and our customers to bring about results that help them thrive," said Lisa Picard, executive vice president, Skanska USA Commercial Development, Seattle. "The building is designed to be a vibrant place to work in one of the most efficient commercial office buildings in the country. We worked closely with Brooks to understand their needs, creating new design and leasing solutions that allow them to connect more deeply with runners."

Construction work is scheduled to start during the fourth quarter of this year and the building is expected to be completed by midyear 2014. Skanska worked with the surrounding communities and the Seattle City Council to adopt legislative changes to make the project possible. Stone34 is pre-certified LEED Platinum and includes technology and features which allow real-time monitoring of employee use, hydronic heating and cooling systems, stormwater capture and reuse, and a building design to increase day lighting and reduce summer heat loads. Stone34 also applied new bicycle commuting criteria by Cascade Cycling to create a property that entices workers to use all forms of active transportation.

Skanska USA Building is the general contractor for the project. LMN Architects is the architect and Swift & Company is the landscape architect.

Skanska USA Commercial Development, which launched in late 2008, is focused on the development of Class A sustainable office projects. In addition to Seattle, Skanska also has commercial development groups in Boston, New York, Washington D.C. and Houston; all five metropolitan areas have strong market drivers in addition to construction units in place.

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

For more information on the project please visit www.stonethirtyfour.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.