

March 22, 2007

Ribbon Cutting at Pier 76

Skanska USA Building Inc. announced that a ceremonial ribbon cutting took place at the Hudson River Park Trust's (HRPT) Pier 76 on Manhattan's West Side. New York City Mayor Michael R. Bloomberg, Police Commissioner Raymond W. Kelly, clients from the HRPT and many others, were on hand to celebrate the completion of the new stables for the NYPD Mounted Unit.

Constructed by Skanska in less than six months, the new 22,500-square-foot stables include a 6,500-square-foot heated training ring, locker rooms and offices for both Troop B and the Mounted Unit citywide headquarters. The facility has 28 spacious box stalls, a hay loft, a horse shower stall, a saddle room, an entry lobby with police desk, administrative office space, and separate locker rooms for the police.

"A year ago we didn't know where we were going to move our mounted unit," said Mayor Bloomberg. "Through a real team effort and a lot of hard work we are putting our officers and their mounts in this spectacular new facility built in just six months. Not only do they stay in the same neighborhood, their move also paves the way for the expansion of Hudson River Park so we can continue to open more of our waterfront for New Yorkers."

"We are pleased to utilize our expertise to successfully complete this project at Pier 76 which is of great importance to both the NYPD and the HRPT," said Skanska's Dan Kolakowski, Senior Vice President.

Skanska also subcontracted over half of the construction work to local minority- and woman-owned construction firms.

Skanska's work on this project is part of a larger revitalization program the company is managing for the HRPT along Manhattan's West Side.

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 3,800 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 56,000 employees in selected home markets in Europe, in the U.S. and Latin America. Headquartered in Stockholm, Sweden and listed on the Stockholm Stock Exchange, Skanska's sales in 2006 totaled \$17 billion.

For further information please contact: Allyson Orfan, 973.753.3639

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