

January 12, 2011

Skanska Awarded Contract to Renovate and Expand University of Washington's Student Center

Seattle, W.A. – Skanska USA announced today that its building business unit has signed a \$44 million contract amendment to renovate and expand the University of Washington's Husky Union Building (HUB). Skanska will include this total in its fourth quarter 2010 order bookings. This amendment is in addition to the amount booked in the previous quarters.

Originally built in 1949, the HUB serves one of the largest university campuses in the U.S., and is at the center of campus activity for more than 50,000 students. The project will expand and modernize the existing space. When complete in July 2012, the building will contain 266,500 square feet over five stories.

The team hopes to create a more open space that is also wheelchair accessible. The design will retain elements of the existing building, including some brick facades and glass. The completed facility will include offices and meeting spaces for student activities, student lounges and gathering areas, conference and meeting rooms, a new auditorium, food service, banquet rooms, a book store and retail, a bike shop and an outdoor area for vendors. The old facility's basement bowling alley is also being preserved.

The project will seek LEED® Gold certification. The architect of record is Perkins + Will.

For further information please contact:

Jay Weisberger, Communications Manager, Skanska USA, 206-494-5469,

jay.weisberger@skanska.com

Nicole Phelan, Frause, 206-352-6402, nphelan@frause.com

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

Skanska USA is one of the largest, most financially sound construction networks in the country consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and, Skanska Commercial Development, which pursues commercial development initiatives in select U.S. markets. Headquartered in New York with 32 offices across the country, Skanska USA has approximately 7,000 employees and its 2009 revenues were \$5.7 billion, representing 32 percent of Skanska's global revenues.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be the clients' first choice

for Green solutions. The Group currently has 49,000 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 2009 totalled \$17.9 billion.