

Press Release

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Skanska, in Joint Venture, Awarded Its First Southern California Transit Project

Skanska will include \$382.9 million in Q1 bookings

Los Angeles, C.A. – Skanska USA Inc.'s civil construction business unit announced it has signed a contract for its first transit project in Southern California.

The Skanska-Rados Expo 2 Joint Venture has been awarded a \$547 million design-build contract by the Expo Line Construction Authority to construct a seven-mile light rail extension from Culver City to Santa Monica. The owner and operator of the line is the Los Angeles County Metropolitan Transportation Authority (METRO). Parsons Brinckerhoff will provide design services as a subcontractor to the joint venture.

Skanska will include \$382.9 million in its first quarter order bookings, its full 70 percent share of the project.

Construction will begin in spring 2011 with anticipated completion in mid-2015. Skanska is under way on a transit contract in northern California near Fremont and is a long-time builder of heavy civil highway projects throughout the state.

“Skanska has a history of quality work in California and a tremendous reputation as a transit builder in the eastern United States,” said Skanska USA Civil’s President Rich Cavallaro. “The Expo Phase 2 project is the first project where we will combine those abilities in southern California. This will be a focus for us in coming months and years.”

The scope of work includes 14 miles of track as well as five at-grade stations and two aerial stations. Additionally, the project includes one mile of elevated transitway.

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

Skanska USA Inc. is a leading provider of construction, preconstruction consulting, general contracting and design-build services to a broad range of industries including science and technology, healthcare, education, high-tech, aviation, transportation, sports and entertainment. Headquartered in New York with 34 offices across the country, Skanska

USA has approximately 7,000 employees, and its 2010 revenues were \$4.8 billion, representing 30 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 our clients' first choice for Green solutions. The Group currently has 52,000 employees in selected home markets in Europe, the U.S. and Latin America. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2010 totalled \$16.9 billion.