

Skanska USA Commercial Development Purchases Property in Seattle's South Lake Union Neighborhood

January 25, 2012, Seattle, Wash. – Skanska USA's Commercial Development business unit in Seattle announced today their purchase of a 43,000-square-foot parcel at 400 Fairview Avenue North. The site is located in the heart of South Lake Union, on the edge of the Cascade neighborhood – an area experiencing much of the city's new development with growth from Amazon and the attraction of new restaurants and retail.

"400 Fairview is a pivotal location to create a development response that today's dynamic tenants and the community crave," said Lisa Picard, executive vice president and regional manager for Skanska USA Commercial Development in Seattle. "We are passionate about creating places that foster inspiration, innovation and interaction and we see the Fairview corridor, with its planned developments, establishing a new major retail spine between the lake and downtown."

Skanska's team for 400 Fairview includes SkB Architects whose approach to design is driven by the human experience and those who live, work, shop and gather in the community.

"The opportunity to work with Skanska on 400 Fairview is a great fit because both architect and developer are pursuing the same vision and goal to infuse South Lake Union with a project that enriches its surrounding neighborhood and those who use and interact with the building," said Kyle Gaffney, SkB Architects senior principal.

The Broderick Group also joins the Skanska 400 Fairview team, offering their expert leasing and brokerage services.

"Skanska's aggressive entitlement schedule and premier location for the project are a perfect fit for the forward thinking Seattle tenants seeking space in the next few years," said Oscar Oliveira, managing director of the Broderick Group in Seattle.

This purchase represents Skanska's second project in Seattle since the commercial development group started operations in February of last year.

Skanska USA Commercial Development, launched in the United States in 2008. The company is focused on development of Class A office projects and mixed use urban development where deep green development concepts are thoughtfully integrated into the design. In addition to the unit in Seattle, Skanska also has commercial development units in Boston, Houston and the Washington,

D.C., area. Each of these metropolitan areas has strong market drivers in addition to established Skanska construction units in place.

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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 serving a broad range of industries including healthcare, education, sports, data centers, government, aviation, transportation, power, energy and water/wastewater. Headquartered in New York with 36 offices across the country, Skanska USA employs approximately 9,400 employees committed to sustainable construction and an injury-free workplace. Skanska USA Building, which specializes in building construction, and Skanska USA Civil, which is focused on civil infrastructure, generated \$4.8 billion in revenue in 2010, representing 31 percent of Skanska's global construction revenues. Additional operations in the U.S. include Skanska USA Commercial Development, which pursues commercial development initiatives in select U.S. markets, and Skanska Infrastructure Development Americas, which develops public-private partnerships. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$16.9 billion in 2010.

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