

**FOR IMMEDIATE RELEASE**

## **Anders Danielsson Named Skanska USA President and CEO Richard Cavallaro To Oversee US Civil Operations**

NEW YORK, May 24, 2017 - Skanska AB (NASDAQ:SKA B), one of the world's leading construction and project development firms, named Executive Vice President Anders Danielsson president and chief executive officer of Skanska USA, overseeing the company's U.S. construction and infrastructure development operations. A member of Skanska's 9-person Senior Executive Team (SET) responsible for global operations, Danielsson will also oversee the US corporate staff functions and continue overseeing the company's global infrastructure development operations.

Current USA President and CEO Richard Cavallaro moves into his former role as president and chief executive officer of the Skanska USA Civil Business Unit replacing Michael Cobelli, who will remain with the company as a strategic advisor. All changes are effective June 1, 2017 and were precipitated when SET decided to make a leadership change at USA Civil in the wake of the business unit's failure to consistently meet profitability expectations. Cavallaro returns to leading USA Civil, a role that he held from 2009 to 2014, after a successful, nearly three-year stint leading Skanska USA. His track record of doubling USA Civil's revenue and tripling its profit made him the logical choice to fill the role.

"Anders has consistently driven results in the Nordics, and provided valuable insight to the UK and our global infrastructure development operations. I'm confident that he will bring his global perspective, collaborative mindset and operational acumen to ensure continued success for our US operations," said Johan Karlstrom, President and Chief Executive Officer of Skanska AB.

"The US is an extremely important and growing market for us, representing a third of global revenues, and the civil business has always been a key part of that equation," Karlstrom continued, "I want to thank Rich for offering to step back into his previous role. Rich is a proven entity with an excellent track record and I'm confident he can turn the business around and on the right path to consistent results and future success. I also want to thank Mike Cobelli for his years of dedicated service and leadership during a critical time of change in the company's history."



"I feel incredibly lucky to lead a world-class team of executives and employees. I have spent quite a bit of time exploring our US projects over the years and seen first hand how we've

improved cities and communities here in a big way, having developed and built many of the country's most important and complex structures," said Anders Danielsson.

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This and previous releases can also be found at [www.usa.skanska.com](http://www.usa.skanska.com)

**Skanska USA** is one of the largest, most financially sound construction and development companies in the U.S., serving a broad range of clients including those in transportation, power, industrial, water/wastewater, healthcare, education, sports, data centers, government, aviation and commercial. Headquartered in New York with offices in 31 metro areas, we have more than 10,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2016, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$6.8 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$17.7 billion in 2016. Skanska shares are publicly traded in the U.S. on the OTC market under the symbol SKBSY through a Level I American Depository Receipt program.