



Press Release

Skanska USA Signs Lease with IHI E&C West Memorial Place II Now 41 Percent Leased

HOUSTON, June 22, 2015 – Skanska USA Commercial Development announced today it has signed a lease with IHI E&C for 158,050 square feet at West Memorial Place II, its third commercial development project in Houston. The 385,000 square-foot building is now 41 percent leased.

IHI E&C, an engineering, procurement and construction company specializing in the energy, petrochemical, refining, chemical and natural gas industries, will occupy space on floors three through eight of the new facility beginning in January 2017. This will be the first tenant for West Memorial Place II. IHI E&C is a wholly-owned subsidiary of IHI Corporation.

“IHI E&C has grown significantly in recent years and expanded its Houston presence,” said Glyn Rodgers, IHI E&C president. “This dynamic, energy-efficient new space and prominent location on Memorial Drive will give our growing company flexibility for growth and superb visibility. Its location adjacent to green space and Terry Hershey Park and its world-class features reflect our commitment to our employees. We very much look forward to calling West Memorial Place our home for years to come.”

West Memorial Place II, located in the heart of Houston’s Energy Corridor, will be a 385,000 square-foot, 14-story office building, and will complete the West Memorial Place campus, joining West Memorial Place I, which is 331,000 square feet and opened for operation in February 2015. Both buildings are expected to achieve a LEED® Platinum certification and will consume more than 30 percent less energy than typical baseline buildings. This will make West Memorial Place the first speculative LEED® Platinum campus in Houston.

In addition to sustainable design, West Memorial Place II will feature floor-to-ceiling glass walls on the building's east side, providing natural light and panoramic vistas. Building amenities will include a fitness center with lockers and showers, and an on-site café offering healthy dining options. West Memorial Place II also has prime access to I-10 as well as the Beltway, Highway 6 and the Grand Parkway.

“From the building's sustainable design to thoughtful land selection to first-class shared amenities, our team is working diligently to ensure future tenants have a flexible and health-focused workplace environment,” said Michael Mair, executive vice president and regional manager of Skanska USA Commercial Development in Houston. “We are excited to see construction on the second and final phase of the West Memorial Place campus proceeding as planned and welcome our newest tenant, IHI E&C to Houston's premier Energy Corridor address.”

Currently under construction, West Memorial Place II reached the eighth level of the structure last week and will “top out” in October of this year. The building will be operational by the middle of 2016. Skanska is not only the developer but is also self-financing the project and serving as the construction manager. HOK is the architect. Skanska's leasing team represented Skanska USA Commercial Development in the lease, and Mark O'Donnell of Savills Studley represented IHI E&C.

“IHI's decision to relocate was an easy one given the appeal of the state-of-the-art campus and the successful collaboration with Skanska's team to make this a win-win transaction for both parties,” said executive vice president and co-branch manager of Savills Studley's Houston office, Mark O'Donnell, who represented IHI in the transaction.

Skanska USA Commercial Development invests in and develops customer-focused and highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2008, Skanska has invested approximately \$1 billion in nearly a dozen projects in its select markets. Skanska self-finances the majority of its projects, and serves as the construction manager. The group has developed workplaces for such clients as Brooks Sports, PricewaterhouseCoopers and Tommy Bahama. Each

Skanska USA Commercial Development project aims to achieve a minimum LEED® Gold certification.

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This and previous releases can also be found at 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 34 metro areas, we have more than 10,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2014, our work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.3 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$21 billion in 2014. 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.

IHI E&C International Corporation (IHI E&C), a wholly-owned subsidiary of IHI Corporation, is a Houston-based engineering, procurement and construction (EPC) company providing energy solutions around the globe. We are a talented collaboration of people with extensive technical knowledge and expertise that allow us to deliver projects in a variety of industries, including Gas Processing and Liquefied Natural Gas (LNG), Petrochemicals, Chemicals and Polymers, Synthesis Gas and Derivatives, and Refining. Our comprehensive understanding of project life-cycles combined with our full-service capabilities enable us to span the entire project development cycle, from feasibility studies and front-end development to comprehensive EPC work, commissioning and start-up. Our technological expertise is indicative of the value that we offer our customers, our shareholders, and society.

Savills Studley is the leading commercial real estate services firm specializing in tenant representation. Founded in 1954, the firm pioneered the conflict-free business model of

representing only tenants in their commercial real estate transactions. Today, supported by high quality market research and in-depth analysis, Savills Studley provides strategic real estate solutions to organizations across all industries. The firm's comprehensive commercial real estate platform includes brokerage, project management, capital markets, consulting and corporate services. With 27 offices in the U.S. and a heritage of innovation, Savills Studley is well known for tenacious client advocacy and exceptional service. The firm is part of London-headquartered Savills plc, the premier global real estate service provider with over 27,000 professionals and over 600 locations around the world. Savills plc is listed on the London Stock Exchange (SVS.L).

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