

## *News*

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## **For Immediate Release**

### **Skanska Names Mike McNally President and CEO of Skanska USA Building**

PARSIPPANY, NJ – September 24, 2007 — Skanska announces the appointment of Mike McNally as the new President of its business unit, Skanska USA Building, based in Parsippany, New Jersey.

McNally will assume his duties on October 1 of this year and will be based in the New York metropolitan area. He replaces Johan Karlström, Executive Vice President of Skanska AB, who was serving as President of the business unit since June of 2006. Karlström will continue to be based in the U.S. as the member of the Group's Senior Executive Team (SET) overseeing Skanska's U.S. operations, including Skanska USA Civil.

McNally has more than 31 years of leadership experience spanning all aspects of the construction industry. He has managed more than 21 million square feet of construction work for clients in the commercial, retail, sports and entertainment, residential and pharmaceutical markets, among others. Major projects for which he is currently serving as Principal-in-Charge include the new Meadowlands NFL Football Stadium (the future home of the New York Giants and New York Jets), Mohegan Sun Casino expansion and the renovation of the United Nations headquarters in New York City.

McNally joined Skanska in 1998 and has attained progressively higher levels of leadership responsibility during his tenure, culminating in serving as Co-Chief Operating Officer for the northeastern U.S. prior to his new appointment. Before Skanska, he served in senior management roles with Fluor Daniel, Inc., Greenville, South Carolina and Marshall Contractors, Rumford, Rhode Island.

McNally holds a B.S. degree in Civil Engineering from the University of Notre Dame, South Bend, Indiana, and an M.B.A. from the University of Rhode Island, Kingston, Rhode Island.

“Mike has played an important role in the restructuring undertaken within USA Building in recent years. Today, the unit is reporting strongly improved earnings and rising margins,” says Stuart Graham, Skanska’s President and CEO. “Consequently, the time is right for Mike to take over as President and for Johan to continue work with developing and coordinating our combined operations in the US.”

Skanska USA Building is a leading national and local provider of construction, pre-construction consulting, general contracting and design-build services to a broad range of U.S. industries including life sciences, healthcare, education, high-tech, aviation, transportation and sports and entertainment. Skanska USA Building also provides pharmaceutical validation services to clients. The company, part of the Skanska AB global group of companies, is headquartered in Parsippany, New Jersey, and has approximately 3,800 employees. The company reported sales in 2006 of about \$3.7 billion.

Skanska is one of the world’s leading construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. The Group currently has 56,000 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 2006 totaled \$17 billion.

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