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For Immediate Release

News

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Skanska Breaks Ground at Peddie School

PARSIPPANY, N.J., June 4, 2008 – Skanska USA Building Inc. announced today that it has broken ground on the Peddie School’s Expansion and Renovation of the 112,000-square-foot Ian H. Graham Athletic Center located in Hightstown, New Jersey.

The \$38 million project includes a new natatorium with a 35-meter pool, spectator seating, lockers and pool mechanical space. A new connecting spine will join the new pool to the existing facility entrance. Once the new pool is in use, the existing one will be modified to contain a new fitness center, multi-purpose area, training and sports medicine areas. The existing fitness area, locker rooms, laundry and training areas will be renovated. Also, there will be a new outdoor turf field, a new parking lot and entry road improvements.

“We are extremely pleased to be selected by the Peddie School for this important project and the opportunity to continue our long-standing relationship with Peddie and RMJM Hillier. The new building and turf field will provide the school and community with truly exceptional athletic, fitness and wellness facilities,” said Skanska’s Paul Nylund, Account Manager.

Completion of this project is expected in September, 2010.

Skanska USA Building Inc. 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 4700 employees.

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 60,000 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 2007 totaled \$20 billion.

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