

October 28, 2015

### Skanska names Shawn Hurley head of Commercial Development Operations in the U.S.

**NEW YORK** – Skanska AB (NASDAQ:SKA B) named Shawn Hurley president and CEO for Skanska USA Commercial Development to oversee its commercial and multifamily development operations in the U.S., which has invested \$1.5 billion in sustainable developments since 2009. Hurley succeeds Mats Johansson, who has served as the president and CEO of USA Commercial Development unit since launching in the U.S. in 2009.

Johansson will shift to co-chief operating officer (COO) for Skanska USA Building and will oversee building construction operations in Connecticut, Massachusetts and Washington, D.C.



New USA Building Co-COO  
Mats Johansson



New USA Commercial Development CEO  
Shawn Hurley



New USA Commercial Development EVP  
Charles Leatherbee

These management changes are effective January 1, 2016, and are part of Skanska's worldwide leadership development strategy to expose executives to new geographies, markets and business units.

"We believe it is important for our executives to understand the full breadth of what Skanska has to offer beyond their own borders and comfort zones," said Rich Cavallaro, president and CEO, Skanska USA. "Shifting executives' responsibilities expands not only their own capabilities, but fosters new ideas and innovative thinking within our organization."

Hurley has nearly 20 years of experience in project development and joined Skanska in 2010 as executive vice president and regional manager for commercial development operations in Boston. During his tenure, he negotiated the acquisition of more than 1.5 million square feet of development rights and supervised the development of nearly \$1 billion worth of projects in the Greater Boston area. Shawn received a Master of Science in Real Estate Development from

Massachusetts Institute of Technology and a Bachelor of Arts in Architecture from Washington University in St. Louis. In his new role, Hurley will focus on growing Skanska's office and multi-family operations in its existing markets, improving operational effectiveness and efficiency within the group, and evaluating opportunities to expand into new U.S. markets.

"Shawn has a deep knowledge of the development business. He has a passion for smart, sustainable development, is a natural leader who builds strong, diverse teams and has a proven track record for delivering outstanding results," said Johansson.

Johansson's 21-year Skanska career has spanned four of Skanska's business units across three countries. Under Johansson, commercial development operations have grown from a start-up in 2009 to the hugely successful operation it is today, with strong positions in four cities. In the 2011-2015 period, Skanska invested more than \$1.5 billion to develop 22 projects in its markets. Mats received a Master's Degree in Civil Engineering from the Royal Institute of Technology in Stockholm. In his new role, Johansson will help grow our bundled construction, in which Skanska provides construction financing and design-build services for clients' build-to-suit facilities.

"Mats is the reason we have a successful commercial development operation in four major U.S. cities. He is a great example of how collaboration and knowledge sharing makes us a better company and I look forward to the contributions he will continue to make as he embarks on this new opportunity within Skanska, especially as we expand our work in the commercial sector," said Bill Flemming, president and CEO of Skanska USA Building.

USA Commercial Development Vice President Charles Leatherbee will succeed Hurley, moving into the role of executive vice president and regional manager for commercial development operations in Boston. Leatherbee joined Skanska in 2012 and has 17 years of experience in Boston including acquisitions, development, and construction management of mixed-use, commercial, laboratory and residential projects. He received a Masters of Real Estate Development from the Massachusetts Institute of Technology and a Bachelor of Science in Engineering from Trinity College.

Skanska USA Commercial Development invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Houston, Seattle and Washington, D.C. Since 2009, Skanska has invested approximately \$1.5 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 projects 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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**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.