

Press Release

March 31, 2011

Skanska Announces Settlement of Investigation into Its Utilization of a D/M/BE Subcontractor in the New York Area

New York, N.Y. – Skanska USA Civil Northeast, Inc., (Skanska) has entered into an agreement with the U.S. Attorney's Office for the Southern District of New York resolving an investigation into its utilization of disadvantaged, minority and woman-owned business enterprises (D/M/WBEs). The U.S. Attorney's Office has been looking into whether contractors in the New York area are utilizing D/M/WBEs in accordance with applicable rules and regulations, and has focused on Environmental Energy Associates (EEA), a certified D/M/BE that has performed environmental and demolition work for Skanska.

The U.S. Attorney's Office, through the settlement agreement, stated that it will not bring any civil claims or criminal charges against Skanska as a result of its investigation. Skanska has not admitted to any wrongdoing and has fully cooperated, and continues to cooperate, with the government's investigation.

"Skanska takes pride in its industry leadership in supporting diversity and we recognize, and regret, that we did not follow best practices with respect to our use of EEA as a D/M/BE on certain projects," said Richard Cavallaro, President of Skanska USA Civil Inc.

As a result of the investigation, Skanska has recommitted itself to best practices in contracting with D/M/WBEs. The company has D/M/WBE compliance guidelines in place that include employee training; audits by an external third-party; and, an internal compliance officer dedicated to the oversight of D/M/WBE utilization. Skanska began implementing its reinvigorated D/M/WBE compliance program in 2009, before receiving the subpoena, and its offices across the country began adopting similar efforts last summer.

In connection with the settlement, the company will make a payment of \$19.6 million, which will be split equally between the United States and the Metropolitan Transportation Authority. "We've learned a tough lesson and we urge others in the industry to learn from it as well," Cavallaro added. "It is of utmost importance that we take credit for the work of our D/M/WBEs only when it is appropriate to do so."

For further information please contact:

Nicole Didda, Vice President of Communications, Skanska USA, 917-438-4596, nicole.didda@skanska.com

This and previous releases can also be found at www.skanska.com.

Skanska USA Inc. is a leading provider of construction, preconstruction consulting, general contracting and design-build services to a broad range of industries including science and technology, healthcare, education, high-tech, aviation, transportation, sports and entertainment. Headquartered in New York with 34 offices across the country, Skanska USA has approximately 7,000 employees, and its 2010 revenues were \$4.8 billion, representing 30 percent of Skanska's global revenues.

Skanska is one of the world's leading project development and construction groups with expertise in construction, development of commercial and residential projects and public-private partnerships. Based on its global green experience, Skanska aims to be our clients' first choice for Green solutions. The Group currently has 52,000 employees in selected home markets in Europe, the U.S. and Latin America. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2010 totalled \$16.9 billion.