

January 26, 2011

Skanska USA Commercial Development Acquires a Development Site in NoMa

Washington, D.C. – Skanska USA Commercial Development announced today that it has closed on a development site, known as Capitol Plaza II & III, located at First and M Streets in the vibrant and rapidly growing NoMa submarket in the District of Columbia. This purchase is Skanska's third in the greater Washington, D.C., region since late 2009.

Skanska purchased the already-entitled Capitol Plaza II & III site from AP-VN Capitol Plaza II-III Venture LLC. The site is 63,790 square feet with by right zoning for approximately 600,000 square feet of commercial development. Capitol Plaza I, located at 1200 First Street NE, was built speculatively and completed in 2007 and is fully leased today.

The site is centrally located in the NoMa submarket just blocks from Union Station and four blocks from the U.S. Capitol. NoMa has 15 modes of transportation, including two Red Line Metro stops, biking facilities, the eight-mile Met Branch Trail, and six Capital Bikeshare stations.

"The NoMa area has had incredible momentum over the past few years with eight million square feet of office, residential, hotel and retail space developed and thousands of employees and residents inhabiting the area," said Rob Ward, Executive Vice President and Regional Manager of Skanska USA Commercial Development in Washington, D.C. "With the incredible access to public transportation and the recent growth in amenities such as retail, restaurants and hotels, we believe that this site will be attractive to both private and government tenants."

Skanska USA Commercial Development, which launched in late 2008, is focused on the development of Class A commercial projects and is committed to delivering sustainable buildings with a minimum LEED® Gold certification on these two properties as well as all other properties. Skanska intends to self-finance 100% of the future project costs. In addition to Washington, D.C., Skanska also has commercial development groups in Boston, Houston and Seattle; all four metropolitan areas have strong market drivers and dynamics.

Skanska USA Commercial Development will complete its first commercial development project in Washington, D.C., a Class-A sustainable mixed-use building located at 733 10th Street in the fourth quarter of 2011. The National Association of Manufacturers will lease more than 40,000 square feet at that building. The firm is also breaking ground on a second project in February at 1776 Wilson Boulevard in Arlington, V.A.

Over the past 20 years, Skanska Commercial Development has delivered more than 20 million square feet of space in the Nordic and European markets.

For further information please contact:

Jessica Murray, Director of Communications, Skanska USA, 404-946-7468,
jessica.murray@skanska.com

Alison Thompson, Solomon McCown, 617-933-5018,
athompson@solomonmccown.com

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

Skanska USA is one of the largest, most financially sound construction networks in the country consisting of four business units: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on civil infrastructure; Skanska Infrastructure Development, which develops public-private partnerships; and, Skanska Commercial Development, which pursues commercial development initiatives in select U.S. markets. Headquartered in New York with 32 offices across the country, Skanska USA has approximately 7,000 employees and its 2009 revenues were \$5.7 billion, representing 32 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 the clients' first choice for Green solutions. The Group currently has 49,000 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 2009 totalled \$17.9 billion.