

Press Release

Skanska Announces Promotions and New Hires in its Commercial Development Operations in the U.S.

Developer Adds Chief Operating Officer, Promotes Two Executive Vice Presidents and Builds Support Services as Company Prepares for Growth

NEW YORK, NY (December 15, 2016) – Skanska USA Commercial Development today announced significant organizational changes as it adds to its national real estate development team.

“Since launching in 2009, our development operation has grown into a thriving real estate business with major successes across the country,” said Shawn Hurley, President and CEO of Skanska USA Commercial Development. “We have developed state-of-the-art headquarters for world-renowned brands like PwC and Brooks Sports, and have emerged as a leader in sustainable development, proving our mettle as a national developer with a platform that can be successful in any market.”

Robert Ward will take on the newly created position of **Chief Operating Officer (COO)** for Skanska USA Commercial Development. As COO, Ward will join the company’s Deal Review Committee as a permanent member of the risk management team, which reviews all of the organization’s investments. He will also focus on driving Skanska’s corporate initiatives and will oversee the group’s newly centralized professional services support team, which includes sustainability, communications and three new positions in marketing, innovation and safety. Ward will consolidate these specialty groups into one team to assist the regional teams in delivering best-in-class, innovative development projects. Ward has more than 20 years in the development and construction industry, and most recently served as both the Executive Vice President (EVP) of development operations in Washington, D.C. and the interim EVP of development operations in Houston. In 2009, he helped launch the company’s commercial development business in the U.S., and was instrumental in the completion of its first self-financed office development, [733 10th](#), which was completed in 2011. During his tenure as EVP, he has overseen the acquisition of more than 1.5 million square feet of office and multi-family development rights and the delivery of two speculative office projects in Washington, D.C. Ward is a member of the Board of Directors of Skanska Commercial Development Europe; the Board of Trustees of the Federal City Council; the Washington, D.C. Developer Roundtable; and the Board of Directors of the First Tee of Washington, D.C. He is a graduate of Virginia Tech and serves on the Virginia Tech Program on Real Estate Advisory Board. He will remain based in Skanska’s Arlington, VA office, [1776 Wilson Boulevard](#), which was financed, developed and built by Skanska.

Mark Carroll will replace Ward as the new **EVP for development operations for Washington, D.C.** Carroll has more than 20 years of industry experience in both

construction and development. Since joining Skanska seven years ago, Carroll has taken a leadership role on virtually every Skanska Commercial Development project in the D.C. market including [99M](#) and [2112 Pennsylvania Avenue](#), which are currently under construction, and [Tyber Place](#). Carroll has overseen land acquisition and the development of office, retail, multi-family and hotel projects throughout the Washington, D.C. and Baltimore markets. He holds a Bachelor of Architecture and Master of Architecture from The Catholic University of America, as well as a Master of Engineering Management from The University of California at Berkeley. He will remain based in Skanska's Arlington, VA office.

Matt Damborsky will take over as the new **EVP of for the Houston market**, and will oversee all development operations from land acquisition to divestment. Since joining Skanska a year ago, he has led the development of [Capitol Tower](#) and worked with the [West Memorial](#) teams to bring both phases of that development to completion. With nearly 10 years of experience in the real estate business, Damborsky has contributed to the development of more than 2 million square feet of commercial office space representing approximately \$1.5 billion, including the Shell Woodcreek Campus Expansion and the redevelopment of Shell Oil Company's Westhollow Technology Center, both in Houston. Damborsky graduated from the United States Military Academy at West Point, with a Bachelor of Science in Economics and also has a Master of Business Administration from Rice University. Damborsky is based in Skanska's Houston office, [3009 Post Oak](#), the company's first development in the market.

In addition to bolstering the senior management team with the appointments of the new COO and EVPs, the Commercial Development group has also hired new support functions, which will report to the COO and will support corporate and regional operations.

"We want our company to be known as an incubator for innovation and a leader in safe, sustainable practices," said Hurley. "As our business matures, it is imperative that we provide our teams with world-class resources and technology to continue to deliver the most sustainable properties with offerings that our customers and investors want."

Christopher Westley joins the team as **Vice President of Marketing for Skanska USA Commercial Development**. In this new role, Westley will focus on elevating the Skanska brand in customer-facing marketing materials and helping leadership develop customer-centric marketing strategies to support land acquisition, tenant leasing and property divestment. Westley brings more than 20 years of marketing experience to Skanska with a background in residential, commercial and mixed-use real estate in Boston, Connecticut, New York, Philadelphia, Atlanta and Los Angeles, and also has a background in retail, fashion and media marketing. For the past 7 years, Westley operated a national real estate consultancy based in Los Angeles, providing clients, including Skanska, with comprehensive marketing strategies for sales, naming and branding, and messaging and positioning of residential, commercial and mixed-use assets. During that time, he also negotiated \$50 million in residential real estate deals.

Prior to consulting, Westley served as the Vice President Marketing at Urban Residential, LLC where he oversaw sales and marketing strategy for the firm's residential and mixed-use developments. Westley earned a Bachelor of Arts in English from the State University of New York at Albany. He is based in Skanska's Los Angeles office.

Ryan Salvas joins the Skanska USA Commercial Development team as the **Director of Innovation**, which will bring state-of-the-art practices, technologies and methodologies to the group. Salvas brings 10 years of experience as an architect, and is an educator and a building technologist focused on sustainability, fabrication processes, big data and innovative project delivery methods. Prior to joining Skanska, Salvas served as Design Director at CW Keller + Associates. He has worked on projects across the country including the Time Inc. headquarters in New York City, Cleveland Art Museum Addition in Cleveland, OH, the Barclays Center in Brooklyn, NY and Cornell Milstein Hall in Ithaca, NY. He holds a Master of Science in Built Ecologies and a Bachelor of Architecture from Rensselaer Polytechnic Institute. Salvas will be based in Skanska's Boston office, [101 Seaport](#), which Skanska financed, developed and built as the North American headquarters for PwC.

Jason Timmerman has been promoted to **Director of Environmental, Health & Safety (EHS)** for Skanska USA Commercial Development, a position that will elevate the safety function within the Commercial Development business unit by further educating employees about safety in design, hazard recognition and how to promote jobsite safety. Timmerman has more than 20 years of safety experience and most recently served as Director of EHS in Skanska's Washington, D.C. market. He holds a Master of Science in Safety and Environmental Management from West Virginia University. Timmerman will be based out of the Arlington, VA office.

Skanska USA Commercial Development invests in and develops customer-focused, highly sustainable office and multi-family properties in Boston, Washington, D.C., Seattle and Houston. 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 clients such as Brooks Sports, PwC and Tommy Bahama.

For further information please contact:

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

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, life sciences, aviation and commercial. Headquartered in New York with offices in 31 metro areas, we have nearly 11,000 employees committed to being leaders in safety, project execution, sustainability, ethics and people development. In 2015, our

work in building construction, civil and power/industrial construction, commercial development and infrastructure development (public-private partnerships) generated \$7.1 billion in revenue. Global revenue of parent company Skanska AB, headquartered in Stockholm and listed on the Stockholm Stock Exchange, totaled \$18.4 billion in 2015. 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.