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News

For Immediate Release

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Skanska Sells Pharmaceutical Group to U.K.-based SPGL

BLUE BELL, PA August 13, 2008 — Skanska USA Building Inc. announced today that it has sold Skanska Pharmaceutical Group Limited based in the U.K. to SPGL Limited. The group was acquired, through an asset sale, by its current management.

The sale is a result of the restructuring of Skanska's pharmaceutical group to be more closely aligned with the core business and strategic direction of Skanska USA Building. Terms of the sale were not disclosed.

The purchase of Skanska Pharmaceutical Group Limited by SPGL ensures the continuity of the company's strategies and performance to both employees and clients. SPGL will continue to offer commissioning, qualification, validation and other professional technical services to the biotech, pharmaceutical, healthcare and mission critical market sectors. SPGL will also continue to be led by Jay Lad, the existing group director, who will assume the role of Managing Director for SPGL.

“Our U.K. pharmaceutical group was not a core element of our Life Sciences geographic strategy,” stated Co-COO of Skanska’s Science and Technology Group Phil Southerland. “Skanska remains committed to the Life Sciences industry as a construction manager and to delivering high-performing facilities to all of our pharmaceutical and biotech clients.”

“SPGL has an experienced and dynamic management team with a first-class workforce,” stated Lad. “It has a proven track record, an excellent reputation in the industry and great prospects for sustainable growth. I am confident that with the investment we have made, we can continue to offer the highest level of quality service to our clients.”

SPGL is a Professional Services Group, servicing a range of market sectors including Healthcare, Data Centers, Pharmaceuticals, Biotechnology, Food and Oil & Gas. The group is headquartered in London with an office in Brussels, Belgium with multiple projects throughout Europe including UK, Belgium, Holland, Germany and Poland, among others. Honed in the demanding and highly regulated world of pharmaceutical engineering and construction, SPGL’s risk-based approach to commissioning is ideal for commercial developments and industrial facilities, improving co-ordination between design, construction and occupancy by ensuring quality, reducing costs and speeding time to market. For further information on SPGL please contact info@spgl.eu or telephone +44 207 294 4252 (office) or +44 797 065 2880.

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, N.J., and has approximately 4,700 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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