

Explore the
opportunities
in project
development
and construction

Worldwide

#3-09

SKANSKA

Adding pixie dust

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Play
to win
page 7



Now...

on a windswept desert plain, off the Pacific Ocean at the fringe of the Andes in Chile, 23 wind turbines transform the wind into power.

The Totoral Wind Farm in Canela - a four-hour drive north of the Chilean capital Santiago - is almost like a perpetual motion machine. The wind sweeps

the plain at an average wind speed of approximately 7 m/s.

Skanska Latin America took on the assignment to build the roads and platforms to access the 23 wind turbines, the 23 concrete foundations, as well as two substations and transmission lines. A road to the site also had to be built.

Not only will wind power reduce carbon-dioxide emissions by 65,000 tons/year, compared to conventional energy sources, but also the execution of the project is planned to produce zero waste and measures are also being taken to protect local wildlife.



I have a confession to make

Yes, I have been a sinner. In fact, I am sinning right now, and my list of sins is long. I don't know where to start... it's a bit embarrassing and sensitive. I live in a house that uses energy. I work in a building that uses even more energy. Both of them contribute to greenhouse gas emissions. When I am not riding my bike, my car burns ethanol. Of course, that's better than gasoline, but it's still not good enough. I also consume immeasurable amounts of water. For example, I have my five cups of coffee each day, brewed with water, grown with water, brought across the ocean by energy-guzzling vessels and so on. And burgers and fries take rivers of water to produce, I hear.

Everyone understands this is not a sustainable way of life, but I will start anew in the near future. I'll have to wait until my colleagues in construction have the first energy-neutral offices and homes in place, with recycled rainwater for the shower.

Just around the corner, we can see buildings that even produce energy. Solar panels, mini-windmills, heat recovery and such will make our daily lives energy-positive in the future. And just imagine the day when we equip all the machines at the gym with little generators - they'll make the grid gleam and glow. If that happens, we might even be paid for going to the gym... Or imagine the Ministry of Green campaign: "We want you to go the extra mile on the gym generator!"

Well, the coffee will be my weak spot. No coffee, no work, no magazine. You don't expect me to cut my productivity by, say, 20 percent per cup not enjoyed. Times five and I would be down to zero productivity! So go green or go nowhere at all!

alf.lindstrom@skanska.se

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The world economy was shaking. But Skanska played defense and came out stronger. Commercializing the Company's green expertise and utilizing its financial strength will win the game for Skanska. Here, **Johan Karlström**, Skanska's President and CEO, talks about the Company's status after a year of global turbulence. Karlström also points out the direction for Skanska going forward.

Worldwide

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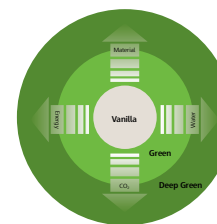


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The magic touch of **Madeleine Sjöstedt**, interior architect, and **Anna Sedin**, interior designer, at Skanska Residential Development Nordic, brings the living environment alive.



Cover **Madeleine Sjöstedt** and **Anna Sedin**.
Photo **Holger Staffansson**

Safer traffic in Poland

Poland The first phase of Poland's A1 motorway comprising 90 kilometers was opened in 2008. Now, Skanska has started the construction of the next 62 kilometers south of Gdansk.

Recently, Skanska signed a 30-year, USD 1.1 billion joint-venture contract for the financing, design, construction, operation and maintenance of Poland's A1 motorway.

Skanska Infrastructure Development and Skanska Poland won the public-private partnerships contract in a consortium including John Laing Infrastructure, NDI Autostrada and Intertoll. "We have now secured financing and all necessary permits for the second phase. This means that we have obtained a major construction contract and yet another confirmation of our success in public-private partnerships. It is also highly satisfying to get the opportunity to contribute to safer and better traffic in Poland," says Skanska's President and CEO **Johan Karlström**.



Empire LEED Platinum

U.S. The 32nd floor of the Empire State Building has achieved LEED CI (commercial interiors) Platinum certification, the highest level awarded by the United States Green Building Council. The Fifth Avenue building (dating from the 1930s) is still one of New York City's most iconic structures and now greener.

The green characteristics include renewable materials and significantly reduced energy and water requirements. This shows that even an old building can go green at no additional cost over the life of the lease.



The Platinum plaque was put in place at Skanska's office on the 32nd floor by (pictured, from left to right) **Christopher Viola**, Skanska, Project Executive; **Elizabeth Heider**, Skanska, SVP Preconstruction; **Tri Tran**, Skanska, Director of Preconstruction; **Steven Pressler**, Skanska, EVP and General Manager; **Anthony Malkin**, President, W&M Properties, owner of the Empire State Building; and **S. Richard Fedrizzi**, U.S. Green Building Council, President, CEO & Founding Chairman.



OneSkanska

Worldwide A new joint Skanska intranet will be launched in 2010. It will contain local tools as well as a number of services and it will help improve cooperation and facilitate acting like one Skanska. The intranet is named OneSkanska, which was suggested by **Jenny Wenzel**, accountant at Project Hallandsås, Skanska Sweden. Wenzel's reason for the name: "OneSkanska reflects what's happening in Skanska right now, the integration of Skanska into one company."



All sold out

Sweden All 36 of the new BoKlok (Live Smart) apartments were sold in one go. The rush was for the new BoKlok area in Tygelsjö outside Malmö, in the south of Sweden. The happy owners of the 36 apartments will move into their new homes in April-May 2010.

BoKlok is the joint Skanska-Ikea affordable home concept. To date, Skanska has produced more than 3,500 BoKlok units in Sweden and about 1,000 in the other Nordic countries. Furthermore, BoKlok will make its entry in to the UK market this year with an initial project in Gateshead, outside Newcastle.

Obama's new neighbors

U.S. In Washington, D.C., only five blocks from the White House Skanska is launching its first commercial property development project in the United States.

Skanska is expanding its operation in the Commercial Development business stream to selected U.S. cities. The first project is an office building with about 16,000 sq m (165,000 sq ft) of floor space, including a few retail units at street level. Construction is scheduled to commence in the fourth quarter, and the building is expected to be completed in the latter half of 2011. The intention is to achieve a minimum environmental certification rating of LEED Gold.

The site was acquired from the First Congregational United Church of Christ. "We will focus on office projects in selected cities where Skanska conducts construction operations, initially the markets centered on Washington, D.C., Boston, Massachusetts, and Houston, Texas," says **Mats Johansson**, President, Skanska USA Commercial Development.



Mats Johansson and Rob Ward of Skanska USA Commercial Development start Skanska's first commercial development office project in Washington, D.C.

Skanska's **Elizabeth Heider** and Mats Johansson were among the speakers when the Consulate General of Sweden arranged a seminar on green building in cooperation with Skanska in Washington, D.C. They made a convincing business case for green building based both on Skanska's own experience as tenants in the Empire State Building and various studies. Heider's conclusion was that building green is profitable today.

A block buster

Sweden He was big-hearted, he was innovative and he was business-minded.

The man was. **R.F. Berg**, and his experimenting with concrete soon became the foundation for Skanska, or originally Skånska Cementgjuteriet, 120 years later a business with a global foot print.

A four-minute film follows the historical exposé – from Berg's basement in the South of Sweden to today's Skanska.

See it on a computer near you at Skanska.com, under About Skanska.

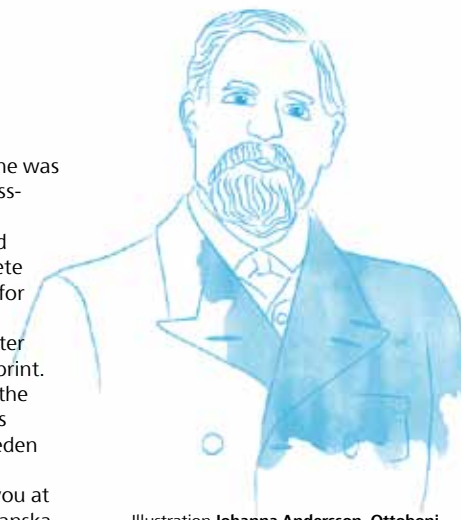


Illustration **Johanna Andersson, Ottoboni**

2009 Grand Community Building Award

Sweden Skanska's Hus Vänern project has garnered a prestigious award thanks to its innovative support of education through great design at Karlstad University.

Learning to see without sight

Czech Republic For five years the blind have been leading the blind at Prague's Café Potmé, a unique 30-minute experience sponsored by Skanska to raise awareness and aid for the visually impaired. For one week each year, visitors have been given the opportunity to "see" things from the perspective of those who can't see, as blind waiters carefully guide guests through their world of eternal night. More than 1,600 people were served and almost USD14,000 raised this year in this anything but typical café atmosphere. Even though Café Potmé's name literally means "in the dark," its existence has done much to enlighten the general public.

Influencer of the Year

Sweden Skanska President and CEO **Johan Karlström** has been named Influencer of the Year for his strong commitment to the environment and workplace safety in the Swedish construction and property sector. The jury of the StrategiTorget forum states that Karlström has highlighted workplace safety in a brilliant way. His leadership combines sound business sense with care for the individuals working on construction sites. In the environmental field, he has a broad outreach thanks to his serious commitment and clear message.





Female Mentorship Program participants – mentees and mentors – gathered for the first meeting in Stockholm, Sweden, fall 2009.

Change is coming

Worldwide The construction industry must become more diverse. A new mentorship program is designed to break the glass ceiling and increase the number of female leaders at Skanska.

Women are scarce in the construction industry, and female leaders in line management positions even more so. But change is coming. If there is a glass ceiling at Skanska, it will soon shatter.

Recently the first 23 female “mentees” selected for the Female Mentorship Program met their male mentors.

“We believe that this initiative will help us to keep and develop female leaders within Skanska,” says **Jenny Hult** at Group Staff Unit Human Resources Skanska AB.

The mentees were selected from among high-caliber female leaders around the Group. They are matched with 23 male mentors who have a documented excellent track record in their specialty and are also models for the Skanska Great Boss concept.

The mentors are expected to become internal ambassadors for female leaders in their units. Through the program, the male mentors will also enhance their management skills and gain a better

understanding for the challenges female managers face.

In addition, the mentorship program is a clear signal to all business units to encourage female leaders who start at lower managerial levels.

“Reaching a management position in



Agnieszka Tarnawa, Skanska Poland, has been selected for the Female Mentorship Program, to be mentored by Waldek Olbryk, Regional Manager, Skanska Commercial Development Europe.

a ‘man’s business’ like construction is a challenge that requires both determination and professionalism. Everybody needs support and feedback to progress and develop,” says **Agnieszka Tarnawa**, Skanska Poland. “This Program shows that women’s potential can be recognized not only by women. I think women have many attributes that enable them to be leaders in many industries, including construction. And I hope this program proves that all ambitious and professional women have a career opportunity in construction.”

“To me, the most essential factor is to urge female leaders to take on a line manager role,” says **Mats Rönnbo**, head of Skanska Norway’s asphalt division.

“These roles are a lot of fun! If you are given the opportunity to become a line manager, you should take it. Unfortunately, when a woman becomes a line manager, she is sometimes viewed as a threat. Obviously we have to change that.”

Interview



Play to win

The world economy was shaking. But Skanska played defense and came out stronger. Commercializing the Company’s green expertise and utilizing its financial strength will win the game for Skanska. Here, Johan Karlström, Skanska’s President and CEO, talks about the Company’s status after a year of global turbulence. Karlström also points out the direction for Skanska going forward. ▶



“It looks like we have survived the economic downturn. Our defense succeeded.”

► **How did the downturn affect Skanska?**

“It looks like we have survived the economic downturn. Our defense has succeeded. Volumes have decreased, but we have managed to protect the Company and defend and even improve margins. I can see that we have come out of it stronger. Now it is time to gear up, go see the customers and seize the new opportunities. And play to win.”

Can we expect the good times back again?

“The recovery will be slow, but there are opportunities for us. We on the Senior Executive Team are totally convinced that we can do more, a lot more. We can start to commercialize on our green expertise. And we can do more using our financial strength to invest in our development streams. We will develop, build and sell more offices, more homes and more PPP projects.”

The downturn has affected our customers as well as Skanska, hasn't it?

“Yes, and we can do a lot more to assist our customers, especially when it comes to the financing of projects. We have done this in Sweden for many years, having financed several public buildings. We assist our clients by creating a short-term financial bridge that will help us win construction contracts with better margins.”

So using the cash will generate more profit for the Company?

“Yes. The construction business is the engine. Based on our long track record, our people and our financial strength, we can definitely benefit from this model in most of our home markets. I have urged our local operations to go out and look for such opportunities. But, of course, we must scrutinize the ideas thoroughly in SET before we give the go-ahead.”

You never seem to miss an opportunity to talk about green construction. With customers and authorities, in interviews and in speeches, you point out Skanska's commitment to the environment. Have you become an environmentalist?

“I care about the well-being of our planet, of course. But the fact is that it also makes good business sense – for a number of reasons. For example, we win projects thanks to our green expertise and we earn a premium on our green projects, both as a contractor and as a developer.

“We also see that an increasing number of customers realize the benefits of being Green for their brand, for their recruiting and so forth. And more and more cities and authorities demand that new projects are Green. In some cities, non-green projects will not even get a building permit.”

But you also say that Green is not good enough. It has to be Deep Green.

“We have developed a color palette in which Deep Green refers to a building or a structure that can be defined by its zeros: zero net energy use, zero carbon-dioxide emissions, zero waste and reduced water use. Projects that meet these requirements are buildings for the future.”

But isn't Green a moving target? How will Skanska make sure that its green projects are future-proof?

“The bar for green building will rise again and again. And we must create solutions that are beyond today's and even tomorrow's standards. We have to shift our focus and to start developing buildings and other infrastructure to meet future regulations. We must tell our customers how to meet the future demands and do their part to go beyond the targets set by the Kyoto Protocol and other international agreements.

“This goes for existing buildings, too. The green makeover of our office in the Empire State Building shows that we are fully capable of greening old buildings. Here's a tremendous commercial potential that we must capitalize on.”

Times are still hard, but the Skanska President and his colleagues on the Sen-

Skanska's new Senior Executive Team

The new SET on stage at the Management Meeting 2009 in Stockholm, Sweden.
Hans Björck, Tor Krusell, Claes Larsson, Karin Lepasoon, Mike McNally, Roman Wiecek, Mats Williamson, Veronica Rörsgård, Johan Karlström.



ior Executive Team are optimistic. The resolute actions taken when the financial sector collapsed last year have worked. Under the war cry “Protect the company!” measures were taken to secure cash flow, margins and the Company's financial status. A Financial Exposure Report Team was established in each business unit, and a sharper focus was directed at risk assessment on all levels.

Did the medicine work?

“We have come out stronger. But we cannot relax. Market conditions are still tough and will continue to be so for the next few years. We have to fight for our margins, and, as volumes continue to decrease, downsizing may be necessary. On average, we expect a 10-percent decrease next year in the markets where we have operations.”

Apart from internal precautions and measures, what enabled Skanska to jump the gap?

“The residential market in Sweden and Norway showed very good sales already in the beginning of this year. Now we are starting new projects so we have more to sell in the future. The Civil construction side regained a lot of momentum during the summer – not only because of the stimulus package, though it helped, of course.

“The entire market for commercial

properties almost collapsed last fall. Still, by the end of the second quarter we had sold commercial development projects up to par, or about USD 300 million. Most impressive. It is proof of the trust investors put in us and in our products.”

“The bar for green building will rise again and again. And we must create solutions that are beyond today's and even tomorrow's standards.”

Skanska Commercial Development is taking a big step into the U.S. market. The concept involves finding and investing in land to develop first class facilities.

The first project is starting already this fall in Washington, D.C.?

“Yes, and it is very exciting and promising to open this new window in the U.S. market. This is an important initiative for the future development of Skanska. Our long-term strategic plan includes expansion in our development businesses based

on our strong financial position. For decades, our commercial development activities have been highly successful in Sweden and Central Europe. Now is the time to further capitalize on the accumulated know-how in the Group. This is a logical step to enhance the synergies within our core operations and benefit from our financial strength.”

Is this part of a bigger scheme?

“Yes. We are focusing on office projects in selected cities where Skanska conducts construction operations. In addition to the Washington, D.C., area, we are pursuing opportunities in Boston, Massachusetts, and Houston, Texas.”

So what are the most crucial success factors for Skanska going forward?

“Customer focus is absolutely top priority, regardless of where we are and what we do. Stay close to the customers.

“Second, we have to start commercializing green construction. We have to do it now. We have tremendous potential if we actively sell on our green expertise.

“Last, but not least: Safety. All our employees and sub-contractors must be safe at work. This is the responsibility of every Skanska manager. Safety is a core value that means we actively work to improve safety on every project, every day. We can never accept unsafe behavior.” ●



The widening of London's ring road seen from the driver's seat. Skanska is part of the consortium adding new lanes to 58 kilometers (37 miles) of the M25 – one of the world's largest orbital motorways.



Cutting the lap time

UK A little more than 100 minutes – that's the new Top Clockwise Lap Time for the entire M25 circuit. The new record was set on October 4, 2009, according to the M25 Racers web site.

Not that Skanska would encourage freeway racing, but the sheer existence of the record indicates the magnitude of M25 in people's lives and minds. And no wonder – hundreds of thousands of people spend hours on it every day.

At Skanska, we pride ourselves for building schools, hospitals, homes and offices where people add quality to their lives.

Few people associate highway projects with better quality of life. But the project to widen the M25 London Orbital Motorway aims to reduce congestion, accidents and time spent on the road – and to help people arrive home earlier. What is that if not quality of life?

The long-awaited widening will be completed in time for the 2012 Olympic Games. Project comprises widening of approximately 60 km of Motorway (one new lane in each direction is being added) and refurbishing the 1 km long Hatfield Tunnel.

"We are progressing on schedule. Widening to the first 14 km of verge will be completed the first week in November. We then switch on to the opposite verge, and have to construct this one even faster," says **David Blackburn**, Managing Director of the Skanska Balfour Beatty joint venture responsible for the construction project. "In July we started another section and it is going well, too."

Construction kick start

Preferred bidder status was reached in July last year and the contract was awarded at 4pm on 20th May this year. At 10pm we were on the network setting up

our Traffic Management to Section 1," says David.

The safety aspect is a major challenge for the people working along the road open to traffic with some 200,000 vehicles passing closely every day.

"We put a lot of effort already in the planning to ensure we can work safely. And all work is conducted behind safety barriers."

The team has grown to full strength with some 420 staff and a workforce around 900 people. Over half the staff have been new recruits so an extensive program of induction and training has been required, especially safety training. This has been extended to cover all the supply chain delivery drivers. A total of some 5,000 people have attended Safety Inductions. Key safety targets include individual situation awareness, assessment and understanding of hazards and daily briefings for everyone.

"Four months and over 1.25 million man hours have been worked since the last reportable accident, says David"

"The next initiative is to maximize engagement in safety behavior throughout the supply chain and their teams. The principle focus here is vehicle movements in and out of the works and within the work area - and specifically fostering safe and positive driver behavior."

A Public Private Partnership project

The widening is intended to benefit residents and motorists on behalf of the UK Highways Agency. It is a DBFO (Design, Build, Finance, Operate) project, which means it is financed, operated and managed by a special purpose company, Connect Plus, in which Skanska Infrastructure Development is a partner, along with Balfour Beatty, Atkins and Egis.

"The M25 project is our first, under the Skanska

► brand, within the UK Private Finance Initiative sector for transport infrastructure, Skanska UK was involved in two schemes prior to becoming part of the Skanska Group – The UK’s first – the Dartford River Crossing, which forms part of the M25 orbital road and the M1/A1 link road near Leeds, where they were again in partnership with Balfour Beatty.

A good show case

“The M25 scheme is a very good show case for us and it is really pleasing to see the progress we make day by day,” says **Steve Sams**, Executive Vice President, Skanska Infrastructure Development UK. “Cooperation between all parties executing this big assignment is excellent. And also, when it comes to other crucial parameters like schedule, budget, environmental care and workplace safety, we see only the best performance.”

Typically a freeway might not be considered a green product. But the process is Green. In fact, despite being wider, the new road will not use any more land. All work is being executed within the road’s original width.

Recycling is maximized

The project will incorporate more than 1.9 million tons of recycled aggregates, including glass, sand, crushed concrete and road paving, essential for eco-efficiency.

“The green focus is to find ways of utilizing as much of the existing infrastructure as possible, and maximizing the use of recycled materials. Crushed glass is proving to be an effective and economical all weather fill material,” says David Blackburn.

“Design and construction are being carried out with sustainability as one of the key considerations to deliver benefits to the environment, local residents and the traveling public,” says **Gary Rogerson**, Environmental Manager for the project.

Water protection is a key issue

“A series of attenuation ponds and tanks will be constructed along with modern pollution-prevention treatment and controls. This will reduce the potential for flooding and improve water quality,” Rogerson explains.

Also, though the freeway circles one of the world’s largest metropolitan areas, wildlife abounds.

“Ecological enhancements have been integrated into the design, with habitat creation including the construction of new otter holts, bat and bird boxes and extensive planting designed to provide habitat for a range of species,” Rogerson adds.

“On the technical front we have developed concrete mixes and methods to enable successful slipforming of a 2.3 m high retaining wall which we believe is the highest done so far in U.K.,” says David Blackburn.

“All of the above is only possible of course, because the team make it happen. We are fortunate in having a team capable of rising to the further challenges we will face in the 32 months we have left to complete the project before the 2012 Olympics,” David concludes. ●

More about Public Private Partnerships at skanska.com/Projects



Incorporating more than 1.9 tons of recycled aggregates such as glass, sand, crushed concrete and road pavings are essential for the eco-efficiency.



In due time for the 2012 Olympic Games, one of the world’s busiest ring roads will have four lanes in each direction. Despite being wider, the road is not expanding its land use. All work is being executed within the road’s original breadth.



Facts

- The M25 is 188 kilometers (117 miles) long and carries more than 200,000 vehicles daily.
- This DBFO contract with the UK Highways Agency will ensure less congestion and safer traffic flow on the longest city bypass in the world.
- The construction project comprises the renovation and widening of two sections totaling 58 kilometers (39 miles) in the North East and North West quadrants of the M25 north of London. It includes on- and off-ramps and related undertakings such as motorway control systems, drainage and landscaping. The 1.2-kilometer-long (0.75 mile) Hatfield Tunnel on the A1(M) access road will also be completely refurbished.
- The operational responsibility held by Connect Plus totals 400km of operational road network, including sections of intersecting motorways such as the M1, M40, M11 and M20. The design-build contract amounts to about GBP 1 billion (USD 1.6 billion) and is being carried out by Skanska UK and Balfour Beatty in a 50/50 joint venture.
- Skanska Infrastructure Development will invest GBP 80 million (USD 130 million), corresponding to a 40 percent share of Connect Plus. As part of Connect Plus, Skanska is also responsible for the operation of the new highway for 30 years.
- Within the PPP (Public Private Partnership) sector this year Skanska has also started construction work on phase 2 of the A1 highway in Poland. And in the UK Skanska has been appointed preferred bidder on the Surrey street lighting project. of the new highway for 30 years.



Golden Hard Hat winners 2009

Estimator

Aleksandra Kotarska – Skanska Poland

What does Katorska think about winning a Golden Hard Hat? “I don’t know if there could be any greater professional achievement than this award. I’m amazed to be selected from among so many of my colleagues around the world.”

Project Manager Development Units

Raivo Kiwi – Skanska Commercial Development Nordic

Professional and fun are the two words that you hear most when you ask friends and colleagues about Raivo Kiwi. But it is his willingness to share knowledge and to take a step back that impresses most.

Project Manager

Brian Murray – Skanska USA Building

Empowerment, integrity, diversity, honesty, personality and knowledge are probably Murray’s strongest qualities. And that’s just the short list. When asked the secret to his success, he smiles shyly. “I think it’s important to share knowledge and to connect people together.”

Staff Employee

Katarzyna Skorupka-Podzievska – Skanska Poland

“You can’t be great at HR sitting behind a desk,” Skorupka-Podzievska says. “You have to connect to people and to help them. You have to get out there. I love this job because I’m a person that needs to help others.”

Dirty Boots Trophy

Pedro Campos – Skanska Latin America

“I could not believe when Johan turned around and said my name. My knees were shaking, it was incredible. I thought of all the people that I worked with, of course, my family. Thank you very much for this great recognition! I will never forget it.”



Project of the Year Award – Civil
Mike Attardo, Tom Maxwell and
Norman Hirsch, Skanska USA Civil



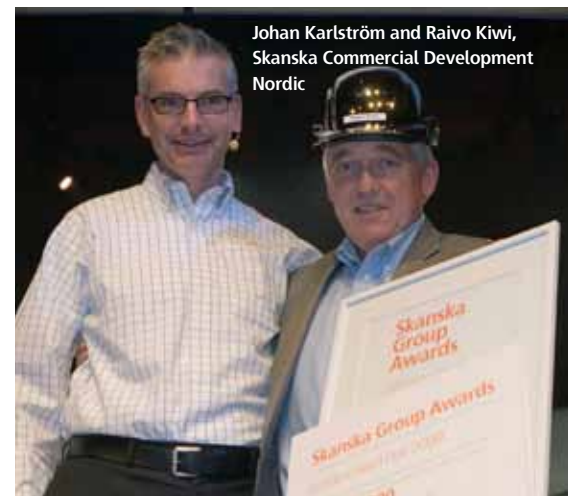
Project of the Year Award – Development
or Service projects Peter Nymann-
Jørgensen, Karoline Geneser, Jacob Møller-
Nielsen, Skanska Commercial Development
Nordic



Aleksandra Kotarska, Skanska Poland,
and Johan Karlström



Brian Murray and wife Jessica, Skanska
USA Building



Johan Karlström and Raivo Kiwi,
Skanska Commercial Development
Nordic



Business Units of the Year Rich Cavallaro, Skanska USA
Civil, Anders Kupsu, Skanska Commercial Development
Nordic, and Johan Karlström



Green Solution Award Steve Tavener,
Steve Weale, Greg Chant-Hall and Steve
Reid, Skanska UK



Katarzyna Skorupka-Podzievska,
Skanska Poland, and Johan Karlström



Pedro Campos and wife Inés, Skanska
Latin America



Health & Safety Award Curtis Brough-
ton, Clark Peterson and Gary Shrews-
berry, Skanska USA Civil



Project of the Year Award –
Building Johan Karlström, Kjell
Klasa, Skanska Sweden, and Chris
Cestone, Skanska USA Building

Golden Hard Hat

Skanska’s Golden Hart Hat Awards celebrate the success of five of the company’s top performers. These winners are the right people for the right projects. They are role models for less experienced employees, have great safety records, are concerned for the environment and demonstrate success year after year.



Production Manager Egil Dahl and Audun Stensrud – Skanska Norway

The 29th of November may not be an official holiday but the people working for Skanska Norway have something to celebrate on that day every year.

Audun Stensrud and **Egil Dahl** who share this year’s Production Manager Golden Hard Hat, were born on that day in 1939 in opposite ends of Norway and have worked together at Skanska for more than 35 years. They met for the first time in 1966.

“I think that we have a similar way of thinking. It’s really like we are twins,” Dahl says. “Maybe it’s because we were born on the same day that we’ve always worked well together.”

Stensrud is known for his ability to organize and give structure to a project. Dahl is the artist, whose improvisational style is appreciated by employees and clients.

So what do they say about each other?

Stensrud says, “Egil is really easy going and adaptable. He never sees a problem and he’s a very open person. He’s good at talking with people.”

Dahl says, “He’s always been quick. He’s a great decision maker. And he’s incredibly productive and efficient. I admire that. I think it’s pretty cool that he’s won the prize together with me.”



Adding pixie dust

Sweden You may think that developing, building and selling homes is as far as Skanska's services go. But they go further.

The magic touch of Madeleine Sjöstedt, interior architect, and **Anna Sedin**, interior designer, at Skanska Residential Development Nordic, brings the living environment alive. Their tools are the entire palette of colors, light, essence and sounds. And the hard truth is that soft values sell: homes with feeling sell faster. The aim is to create appealing homes, to add emotion to all practical aspects and, ultimately, to make customers choose a Skanska home.

"We have decorated about 23 homes – and we mean *homes*, not floor space – since we started last fall. It has proved to be worth the extra effort," says Sjöstedt.

"All Skanska houses are top quality. And we want to make a visit to them a 'wow' experience. It should be fun, and

people should say "This is where I want to live!" says Sedin.

Projects are designed for certain target groups. Sjöstedt and Sedin get information from a market analyst regarding who the potential buyer is and then create a home that is customized for that specific customer.

For the young family with small children: bright colors, a big, sturdy sofa and toys all over. Functional, with plenty of space for playing and storage.

For the trendy young couple (DINKS): white décor with brushed steel, a minimalist, graphic style, a fireplace and all electronic devices.

Seniors (50+, also known as Golden Age) are attracted by space for dining and socializing, somber tones and dark wood.

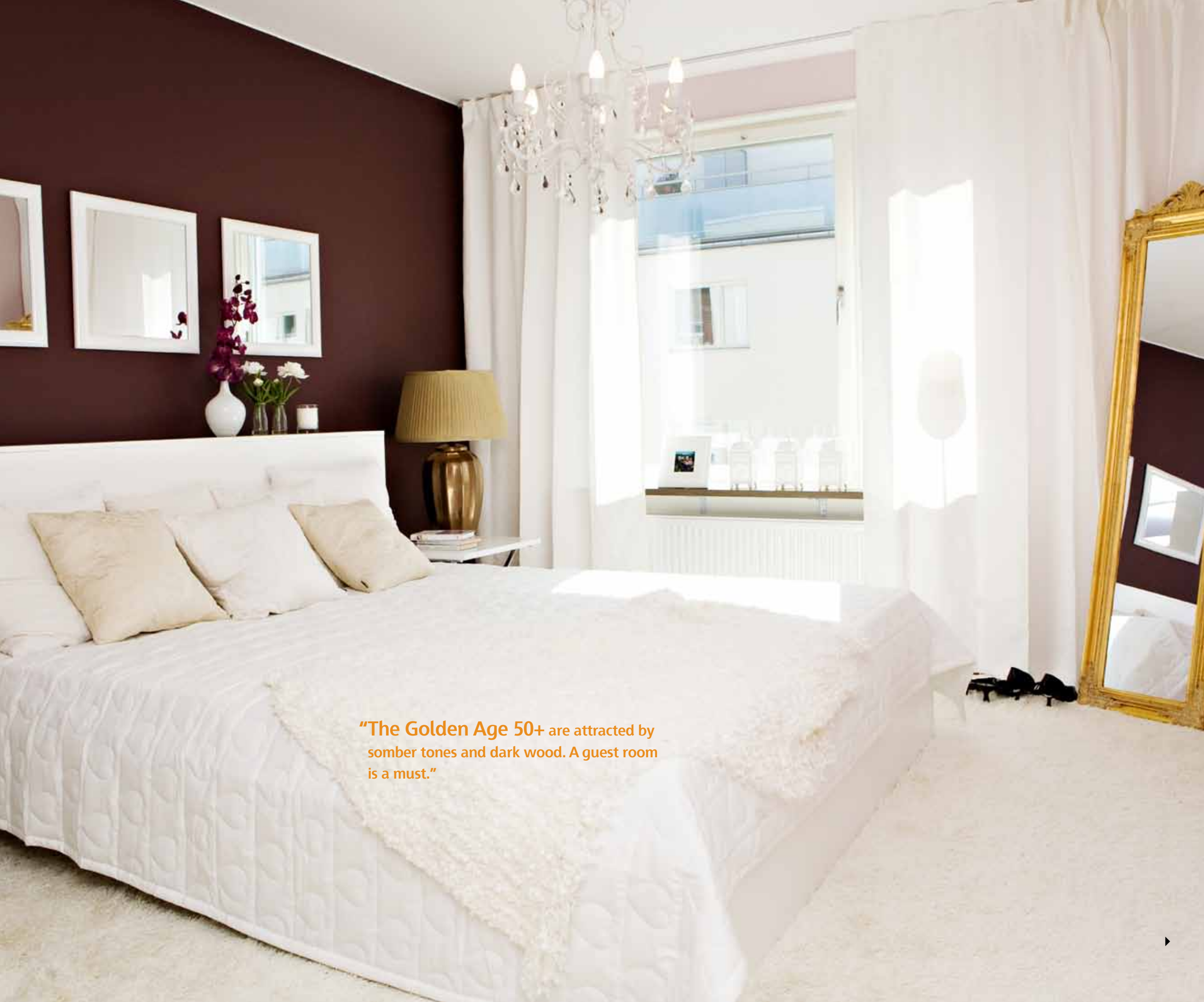
A guest room is a must. And a golf bag in the closet.

"We have quite a selection to choose from when we plan a home," Sedin says. "An agreement with the Swedish furniture chain Mio gives us access to the latest styles in furniture. And through Läkarmissionen/Stadsmissionen – a relief organization with second-hand shops – we can obtain older pieces that add character.

"A primary goal is to distinguish a Skanska home. Potential buyers see a lot of real estate, so to stand out a good location and price are not enough. You have to add that little extra something. And the longer you can make potential buyers stay, the better it is. Something to eat or drink, toys and an Xbox make

Anna Sedin and Madeleine Sjöstedt, at Skanska Residential Development Nordic, decorate apartments for sale.





“The Golden Age 50+ are attracted by somber tones and dark wood. A guest room is a must.”

people stay. And music makes people talk.”

Tangible proof of their success is that a handful of buyers bought the fully furnished homes – just like turnkey houses.

Of course, Sjöstedt and Sedin might have preferred better market conditions to start with. A year ago, sales plunged in the Swedish residential market. But with a little help from the duo’s home styling efforts and a push from declining interest rates, sales soon recovered.

“In fact, the time-to-sale was significantly reduced thanks to Madeleine and Anna’s styling efforts,” says **Niclas Wullt**, EVP, Market and Sales, Skanska Residential Development Nordic. “Typically, we have more or less relied on quality, location, design and our strong brand to make sales. Now, we see that we can increase appeal and customer value dramatically. Madeleine and Anna really add to our traditional values.”

In addition to decorating showcase apartments, Madeleine Sjöstedt and Anna Sedin contribute their expertise in planning – and sometimes even replanning of apartments – and take part in certain events connected with sales campaigns.

“This clearly demonstrates that interior design is a key factor in successful sales,” says Niclas Wullt. “It distinguishes us from our competitors. Accordingly, we are going to implement our interior design concept in all our show apartments throughout the Nordic region.” ●





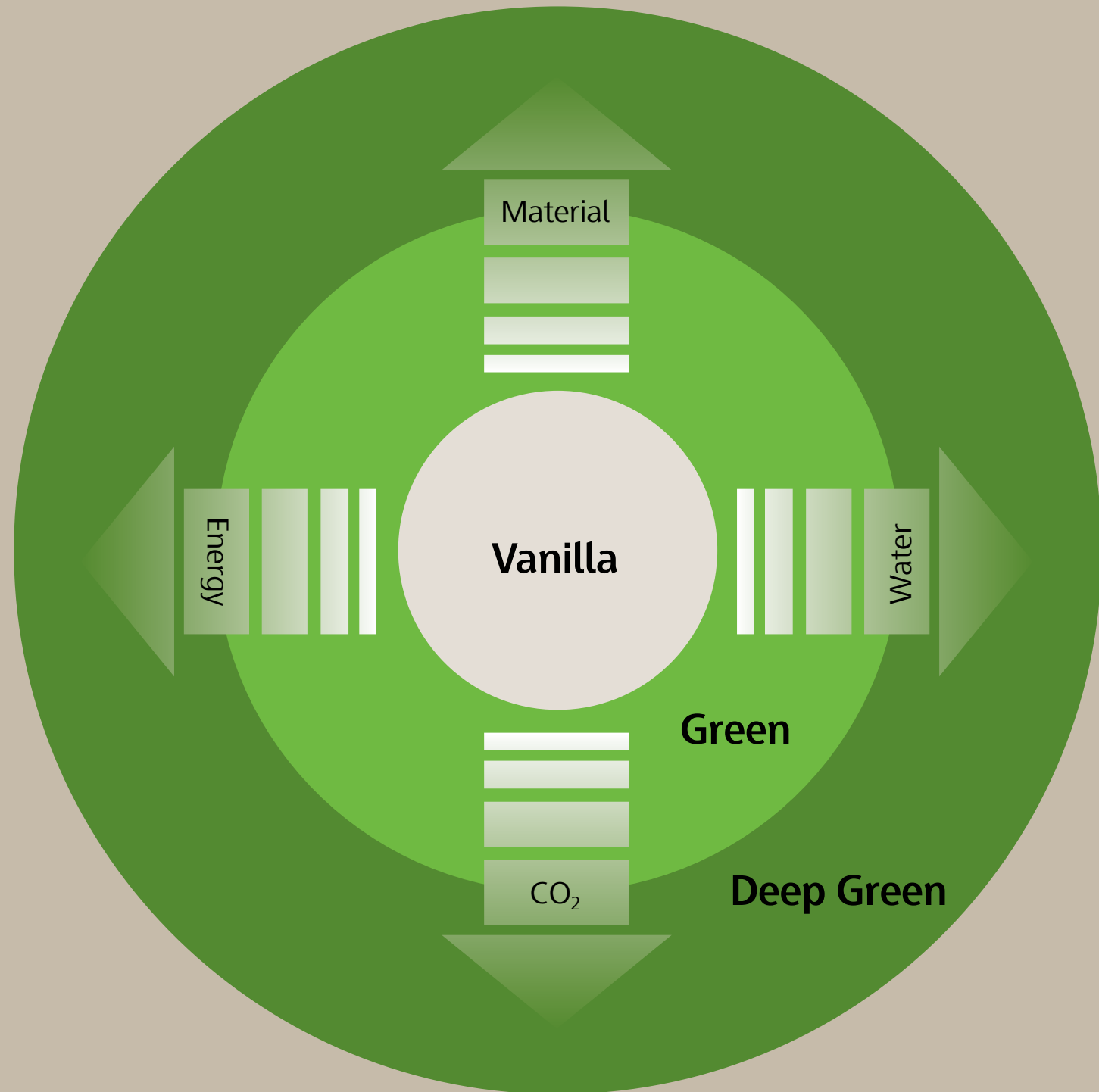
"For the trendy young couple white décor with brushed steel, a minimalist, graphic style, a fireplace and all electronic devices."



"For the young family with small children bright colors, a big, sturdy sofa and toys all over. Functional, with plenty of space for playing and storage."



Find your new home at www.skanska.com/homes



Future-proofed

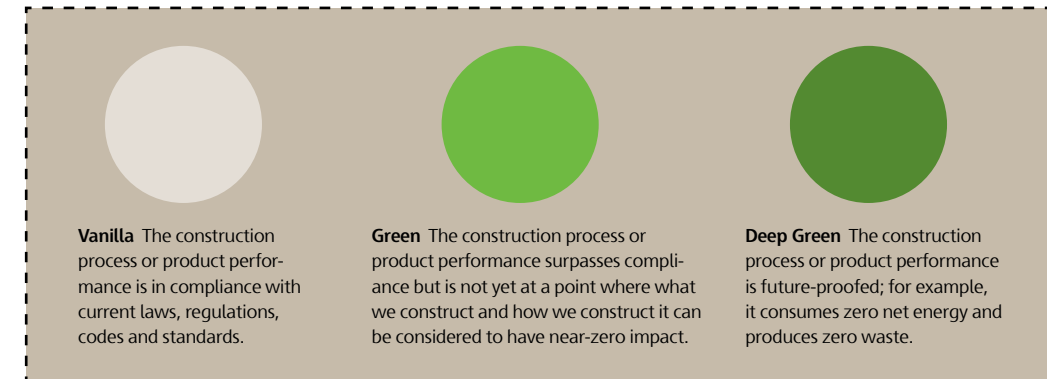
Worldwide Growing populations, increasing urbanization, climate change and water scarcity are putting major demands on the earth's resources. Governments and people are now demanding a Deep Green society. Next-generation construction will be future-proofed.

Expanding into Deep Green

"A future-proofed project can be defined by a series of Deep Green Zeros: Zero net energy, Zero carbon-dioxide emissions, Zero waste, Zero harmful or unsustainable materials and close to Zero water consumption.

If the starting point - 'vanilla' on our road map to Deep Green - means following today's rules, norms and environmental systems, then we can quickly

observe that we are already capable of so much more. In some aspects of some projects, we are within sight of our destination. But we are more interested in pushing each and every one of our projects as far into the Deep green zone as possible, from every point of view, not just what we construct but also how we construct it," says Noel Morrin, SVP Sustainability and Green Construction, Skanska.



"There is tremendous commercial potential, and we must grab this opportunity now or else be left behind. By offering our Deep Green expertise, we can make a major contribution to the climate, our customers and our business," says **Claes Larsson**, EVP Skanska AB.

The built environment accounts for about 40 percent greenhouse emissions. Water is also of growing importance. Central Europe and 36 U.S. states anticipate water problems in the near future. London, England, believe it or not, does not have enough rain for the number of people living there.

But the news is not all bad. The good thing is that we are in a position to make a difference. Buildings and infrastructure can be designed and built to reduce their impact. Customers' demands are changing, and hard facts, as well as political decisions, are pointing in one direction: green construction.

Skanska's green journey started in 2007 when the company declared its ambition to be the leading green project developer and contractor. A milestone was reached in 2008 with the launch of the Green Toolbox, a treasure trove of green information including green solutions for buildings and infrastructure projects.

"We are already expanding our revenue from green projects. We are saving on carbon-dioxide emissions, develop-

ing more efficient and renewable energy solutions, delivering savings on waste and on water consumption," says Larsson. "We have also noticed that investors are prepared to pay more for our green offices, because of the reduced life-cycle cost and because the offices are easier to let and represent greater value in the real estate market."

"Typically, we design new buildings with an increasingly enhanced green

"We have to shift our focus from Green to Deep Green."

profile, often exceeding current code requirements," says **Noel Morrin**, SVP Sustainability and Green Construction. "The next step must include 'greening' the existing buildings that account for 99 percent of the planet's buildings. We have the ability to implement this greening process as we proved with the Empire State Building. Imagine the commercial potential."

In many civil projects, Skanska is applying green processes such as the use of eco-fueled machinery, recycling and carbon footprinting.

Morrin adds, "On road projects, we seek to ensure maintenance work is optimized to minimize disruption to traffic flows and we can use paving such as quiet asphalt to reduce noise levels. Now we are also looking to meet energy demand for road lighting through the use of power generated by waste incineration. On some civil projects, we have used satellite earthwork mapping to minimize ground disturbance.

"However, we still have a great number of projects that can best be described as 'vanilla' - nothing exciting - and they will get the job done at low capital cost today and in 2010. But structures last longer than that, and regulations are moving targets. We can't produce today what we know will already be outdated tomorrow," says Morrin.

"We have to shift our focus from Green to Deep Green," Morrin emphasizes. "We have to start developing buildings and other infrastructure to meet future regulations, if we are to play our part in contributing to a Deep Green society."

A future-proofed project can be defined by a series of Deep Green Zeros: Zero net energy, Zero carbon-dioxide emissions, Zero waste, Zero harmful or unsustainable materials and close to Zero water consumption.

► “We have developed a color palette along these lines, and a large number of our projects have been mapped on the color palette Vanilla – Green – Deep Green based on the four ‘zero’ aspects of energy, carbon-dioxide, materials and water.”

“Vanilla” is the compliant product that meets today’s national codes, standards, rules and regulations. “Green” means going beyond compliance and qualifies for voluntary classifications such as EU GreenBuilding, LEED, BREEAM or CEEQUAL. “Deep Green” projects go much further, to hit zero or near-zero; for example, they are zero net energy users, meaning that they produce as much energy as they use, and this is usually accompanied by zero emissions. Waste is zero, and water is recycled so actual consumption is close to zero.

“To date we have not completed a genuinely Deep Green project. But we have the know-how and the resources to go for it,” Morrin claims.

“We have a key role, and there is no time to delay,” Larsson says. “We have to present Deep Green offers to our customers in all our markets. We have done our homework. Now it is time to commercialize and do business based on our green know-how and track record. It



“We have a key role,
and there is no time
to delay.”

will benefit the planet, boost our clients’ performance and make us a winner.

“We are determined to lead the way, and our customers and our supply chain are invited to join us on the journey towards a Deep Green society.” So forget about Green. It has to be Deep Green. ●

More about Skanska’s Green Initiative at www.skanska.com/green



First Deep Green

The first Deep Green project is on track. In its most climate-critical aspects, the Hillsboro Intermodal Transit Facility in Oregon, in the United States, is aiming for high-efficiency operations and low-impact construction. Skanska and the City of Hillsboro are jointly developing this design-build project.

Going beyond what is typically addressed in green building, the project team was determined to reduce carbon-dioxide emissions during construction. Green features include a mechanical system with an intelligent monitoring system that can move heat and cold around the building as needed. Slated to be one of the nation’s most sustainable parking garages, it will house Bike Central, an alternative transportation hub that caters to bicycle commuters and is designed with energy- and water-saving features. The facility is scheduled for completion in autumn 2010.

In good company



Aspo CEO Aki Ojanen, Aspo CFO Arto Meitsalo and Jukka Pitkänen, Managing Director, Skanska Commercial Development Finland.

Finland Helsinki will now join the likes of New York, Seattle, Prague and Warsaw. The Lintulahti office project is pre-certified for LEED Gold.

The Lintulahti project is also the new headquarters of Aspo, the Finland-based international company active in shipping, commodities, machinery and trade. Worldwide met with the company’s CEO **Aki Ojanen** and CFO **Arto Meitsalo** in August just after Aspo moved in.

“Our new office fits the new Aspo image perfectly. We wanted an open-style office and premises that facilitate cooperation between our people in the four businesses. This is extremely important, because we recently merged, doubling the number of employees,” Aspo CEO Aki Ojanen says.

“The location is also highly valuable to us,” adds Aspo CFO Arto Meitsalo. “We wanted a prime location with easy access and proximity to the city center. This location enhances both our brand and our logistics.” Meitsalo points to the Helsinki harbor district nearby, where ships from

the Aspo fleet are visible.

Ojanen adds, “It is inspiring to be among the pioneers in a green building. In fact, Aspo also has a sector that serves the green cause: we sell energy-saving equipment such as geothermal heating and heat-recovery pumps.”

The Lintulahti office was designed before Skanska decided to go for LEED certification of all its Commercial Development projects. However, the environmental homework was done early on in several Skanska projects, including Lintulahti, so the LEED Gold standard is well within reach.

“For example, the use of renewable energy resources exceeds the requirements many times over. Also, district heating and cooling add LEED points,” says **Mia Andelin**, a Skanska LEED Accredited Professional who has been instrumental in the LEED process.

The Lintulahti office is also the first project in Helsinki for Skanska Commercial Development Nordic. However, the project is based on Skanska Finland’s long expertise since the late 1990s.

“Now we are planning new projects,” says **Jukka Pitkänen**, Managing Director, Skanska Commercial Development Finland. “The next one will be along Mannerheimintie, the main street of Helsinki.



Will Senner, Ronald McDonald and Courtney Lorenz.

McDonald's goes green

U.S. The McDonald’s restaurant in Cary, North Carolina, used Skanska expertise to go green. Reduced energy, water and waste make it one of the first LEED Certified restaurants in the United States.

“This project was very important to me both personally and professionally,” says **Ric Richards**, Owner/Operator of the new green restaurant. “I relished the opportunity to innovate in the restaurant industry, and I hope we arrived at a design that will become a destination for enjoyment and education for both our employees and customers. It was also an opportunity to demonstrate my commitment to being more environmentally conscious and to set a positive example in my community.”

Courtney Lorenz, Environmental Manager, LEED AP, Skanska USA Building, sees the green restaurant as “an exciting and pioneering project both for us in the Skanska USA Green Building team and for McDonald’s. Green design and construction can be applied to conventional construction and building design techniques by making smart and efficient improvements.”

An important component of this project is its scalability. According to **Will Senner**, Estimating Engineer and LEED AP, Skanska USA Building, “This green McDonald’s has the potential to be replicated as part of McDonald’s efforts to ‘green’ other restaurants across the United States. It also demonstrates how our knowledge and experience at Skanska of green construction has advanced.”

The restaurant was “greened” by making smart and efficient improvements to the standard McDonald’s restaurant design.

Energy: High-efficiency gas-fired boilers, a tighter building envelope and energy-star-rated appliances contributed to reduce overall energy use 27 percent. LED light fixtures, both internally and externally, reduced overall lighting demand 60 percent.

Water: Fixture water use was designed so that 68 percent less water is

used. Process water use was reduced 30 percent. No permanent irrigation systems had to be installed thanks to the drought-resistant plants.

Waste: The project also outperformed in construction waste management, diverting 99.1 percent of demolition waste and 95 percent of total project waste from the landfill. Furniture from the old restaurant was donated and installed in a local not-for-profit mission house. Additionally, a waste stream audit was completed for the finished building, as part of efforts to divert waste generated in the restaurant.

Courtney Lorenz and Will Senner managed the green aspects of the project throughout the design and construction phases. Skanska’s responsibilities included guiding the LEED process and educating the general contractor and project subcontractors.



In the back row, left to right: **Gert Sjöholm, Tony Andersen, Daniel Arvidsson and Martin Persson.** Front row: **Magnus Persson, Peter Lindeberg and Lars Edpalm.**

Unsafe behavior is outlawed

Sweden Unsafe behavior is outlawed from the new police headquarters in Malmö. Risk awareness, cooperation and planning are the catchwords.

Safety is the No. 1 priority in the construction of the new police headquarters in Toftanäs, outside Malmö, in southern Sweden. The target of zero workplace accidents must be achieved. Everyone agrees on this: the client (that is, the Police), Skanska Öresund (the project developer) and Skanska Sweden and its subcontractors.

“This will be a pioneer project with respect to the work environment,” says **Gert Sjöholm**, Project Manager at Skanska Öresund.

“We signed up for this approach immediately. Well-defined requirements from our client are great and help us perform,” says **Magnus Persson**, District Manager at Skanska Sweden, Region Hus Syd.

The two Skanska units jointly prepared guidelines that aimed at achieving the zero accidents vision target and winning the work environment award for safest project.

“We wanted to change attitudes to focus on safety,” says **Martin Persson**, Property Manager at Skanska Öresund.

Safety is everyone’s responsibility. Planning is crucial for the various occupational groups to operate without interfering with one another. Planning includes risk analysis and safe methods for various work assignments.

“The safety approach is included from the beginning. The goal is to provide the safest possible solution for every task,” says **Daniel Arvidsson**, Project Manager, Skanska Sweden.

To increase vigilance, each week the tasks with the most risk are listed on the notice board at the entrance.

“The risks vary depending on the assignments. At the moment, a lot of work in progress involves heavy construction equipment and asphaltting. Prior to that, heavy prefab elements were being hoisted,” says **Lars Edpalm**, Production Manager.

Tony Andersen, Safety Representative, adds, “Another important factor is that all labor groups take care of and sort their own waste products. A tidy workplace is a very important requirement for a safe work environment.”

Cooperation at the construction site was facilitated by the fact that many people had already worked together on the construction of the Court of Appeal in Malmö. Joint barbeques at lunchtime on Fridays also helped the group bond.

How has the project progressed to date? One or two incidents have occurred. For example, a strap snapped during the unloading of plywood strips. Although the load collapsed, no personal injuries occurred, because instructions were followed; that is, no one was standing under the suspended load, but it was still a serious near miss accident.

No one can say that a safe work environment costs too much. The focus on safety tasks has not cut into profit. The project is ahead of schedule and well within its budget.

Discerning customers drive safety

“Customer demand has repeatedly proven to be a key driver for improving safety,” says **Noel Morrin**, SVP Sustainability and Green Construction. “In my opinion, we should capitalize on this in our efforts to reach the zero accidents target.” **Claes Larsson**, EVP, Skanska AB, agrees: “Our development businesses must act like discerning customers, even internally. This is important to every respect of our efforts to improve safety.”

At the Bridge of Lions job in St. Augustine, Florida, Skanska USA Civil conducted a rope rescue drill along with the local Fire and Rescue Squad. Overall it took about 25 minutes to bring the dummy to shore.



Safety week

The world’s largest workplace safety campaign, Skanska Safety Week 2009, took place in September. All company employees, at more than 10,000 project sites and offices, in addition to thousands of customers, subcontractors, suppliers and partners, were involved in efforts to improve safety. This makes Skanska Safety Week the largest workplace safety campaign in the world.

“This year’s Safety Week was a great success. We are improving step by step. But we cannot be satisfied until we have reached the zero accidents target,” says **Noel Morrin**, SVP Sustainability and Green Construction. “Everyone – our 55,000 employees worldwide and more than 200,000 subcontractors – showed a great commitment in our safety campaign. Despite that, during Safety Week, we had 10 lost-time accidents, which is far from our target of zero work-related accidents.”

Stepping up experience



Skanska Unlimited opened a new door for Melanie Parks. She extended her Scandinavian experience by a year – this second time as health and safety manager at Skanska Residential Nordic. Ken Sjögren arranged the Atlantic crossing.

Skanska Unlimited, the internal exchange program, is designed to build bridges and increase knowledge-sharing between units and people. For Melanie Parks, it meant a period of new work in a new country.

Last winter, Melanie Parks of Nashville, Tennessee, took the opportunity to expand her professional experience in Sweden. When the six-month period was over, she returned to work at her home unit. Little did she know that she would soon be back in Sweden, this time as a one-year temp at Skanska Residential Nordic (RDN).

“It was fantastic when I got the first call telling me that I was one of the 25 people chosen for the opportunity to go abroad and work within the company. And it was similarly tempting when they called me back for another period,” says Parks, who had the special mission of implementing a U.S.-style safety approach to RDN. “While my first time here was more like look and listen, the second period gave me an opportunity to set more ambitious goals for my work.”

Ken Sjögren, HR manager, was the one to call her back.

“We needed a temp for a vacancy and really wanted Melanie to help us upgrade our safety work. We are so pleased it worked out. We are also very thankful to our U.S. colleagues for letting us borrow her a second time,” he says.

And it has paid off. Parks learned a lot about work-life balance, and the unit’s safety system has improved significantly. Managers’ site visits have multiplied, and cooperation with the construction units has been stepped up.

“We focus on being a demanding client,” Parks says. “As a leading residential developer, we must be safe and take broader responsibility. We often build close to where people live, so we have to be careful and think about that, too. It helps that we have the cooperation of the construction business units.”

Skanska Unlimited 2010: The 25 participants selected for the second edition of the Skanska Unlimited program will start their assignments in January 2010.



Brazil President Lula, 6th from left, on site.

Welding together

Brazil When women do the welding, it attracts the attention of both the media and the Brazilian President **Lula da Silva**.

Recently, the Skanska workforce at the Euzébio Rocha thermoelectric power generation plant at the Presidente Bernardes refinery (RPBC), in Cubatão, in southern Brazil, had to extend their coffee break to meet and greet the country’s President Lula.

His visit to the plant not only highlighted the importance of energy production for the country’s development, but also paid respect to the diverse team working with such traditionally male crafts as welding.

Skanska’s construction team includes 11 female welders. They certainly have a key role in the project, which includes

158,465 feet (48,300 meters) of piping weighing 1,264 tons and with dimensions from half an inch up to 36 inches (1.27–91.44 cm). It adds up to a great number of joints to weld. And quality is of the utmost importance.

“Women always make the difference. In this case, our welders have an excellent level of skills. I can assure you that there is no difference at all between men and women in the quality of work,” says **Luiz Carlos Vitor**, the project’s welding supervisor.

All of them are passionate about their jobs and aspire to develop further professionally.

“This is a personal victory to have entered an area that is mainly managed by men. My aim is to advance to become an inspector,” says **Elissandra Souza Nascimento**, one of the welders in the female crew.

President Lula’s visit to Skanska’s diverse team at the construction site of the thermoelectric plant in Cubatão was covered on television.

Later this year, when the female welding force has extinguished its final welding flame, the Euzébio Rocha power plant will generate 210 MW.



Britta Cesar

1



2



Speed indicator alerts bypassers.

4



Sebastián Martín, Country Manager, Skanska Latin America in Brazil.

3

Spotlight

1

Future Property leader, **Britta Cesar**, Business Analyst at Skanska Commercial Development Nordic, was the first to be granted the new Swedish award "Future Leader in the Property Market Award". Her colleague **Caroline Arehult** was also among the three finalists.

Developers' choice. Skanska is the best construction company in Finland according to the Real Estate Customer Satisfaction Index (RECSI) survey. The survey, conducted by Taloustutkimus Oy, involved 151 Finnish developers.

2

Finn favorite. Skanska is the most sought-after employer among students of construction in Finland, according to the Universum Employer Branding 2009 survey.

Chairing Academy. Kyösti Tuutti, Skanska AB, has been appointed Chairman of the Building and Construction Division of the Royal Swedish Academy of Engineering Sciences. The Skanska President Johan Karlström is also a member of the division.

Gold Award to Skanska's Annual Report. The League of American Communications Professionals has scrutinized and evaluated 3,200 Annual Reports for 2008. Skanska was ranked 55th and was presented with the Gold Award.

3

Ideal employer in Brazil. Skanska LA has been recognized as one of the Top 100 Best Companies to Work for in Brazil, something that has strengthened the company's image in the country.

The International Society of Soil Mechanics and Geotechnical Engineering has granted Anders Kullingsjö, Skanska Sweden, its Young Member Award 2009 for his thesis "Effects of deep excavations in soft clay on the immediate surroundings – Analysis of the possibility to predict deformations and reactions against the retaining system."

Top 5 in social media. Skanska placed fifth in a Swedish ranking of the corporate use of social and interactive media. The survey was conducted by Bite Communication.

4

Sound and light signals. A digital speed indicator on a road paver alerts motorists to ease up on the gas as they pass Skanska road workers in western Sweden. The intention is to reduce speed and save lives.

The world's largest workplace safety campaign – Skanska Safety Week 2009 – resulted in a 50 percent reduction in the number of lost time accidents compared to a yearly average week.

5

Karin Lepasoon, EVP Skanska, and **Susan Jenkins**, Vice President Operations, Deputy Director United Nations Project, **Debbie Williams**, Senior Director of H. R. of Skanska USA Building were awarded the Outstanding Women Award 2009 granted by the Women's Builders Council in New York. The Champion Awards Ceremony was held in October.

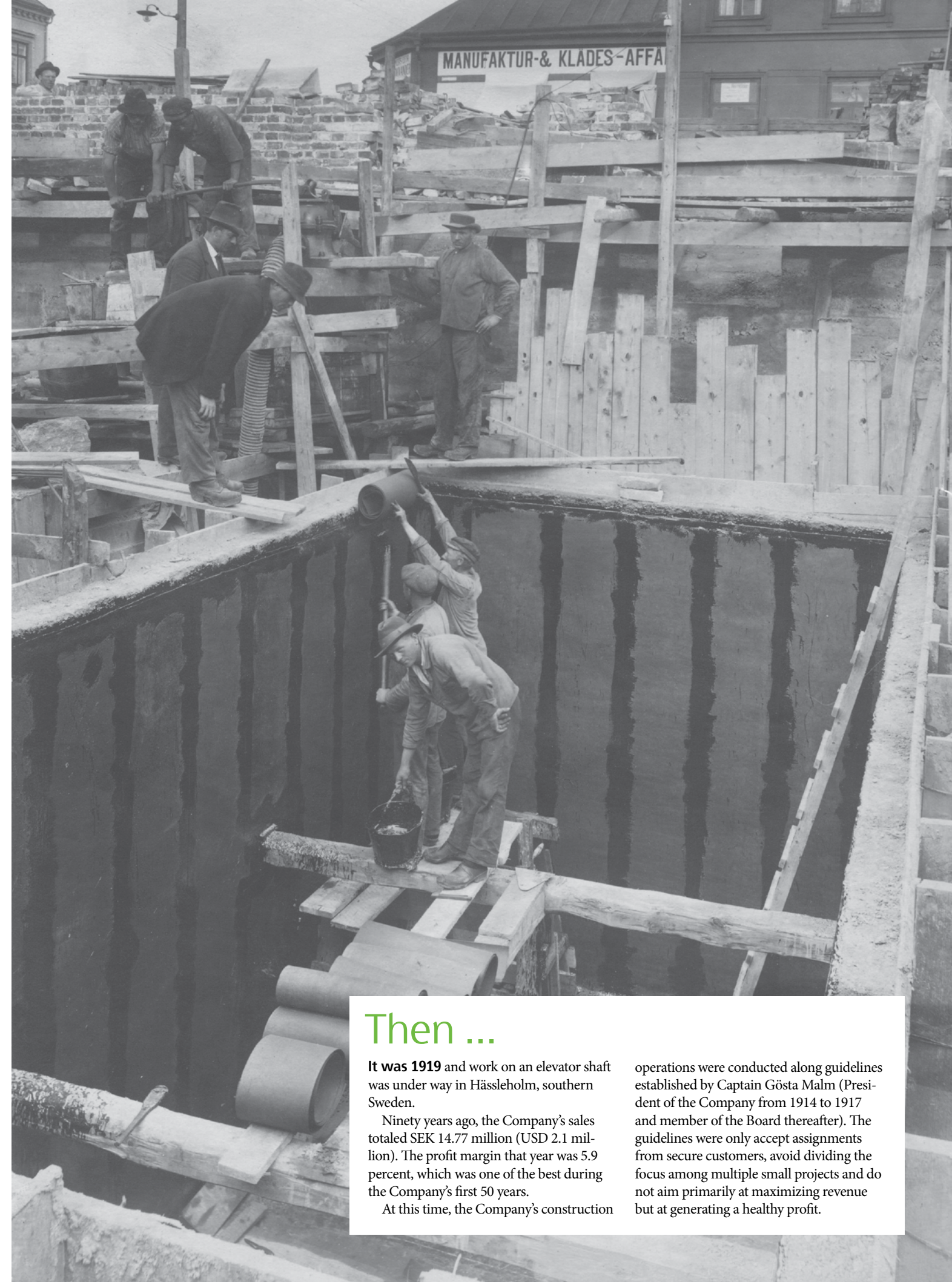
More than 700 corporate leaders have signed the Copenhagen Communiqué urging the United Nations Climate Change Conference Copenhagen 2009 summit to take firm and immediate action for the climate. Skanska CEO Johan Karlström has addressed clients encouraging them to join Skanska in signing the communiqué.



Karin Lepasoon, EVP Skanska, Debbie Williams and Susan Jenkins, Skanska USA Building.

5

We've signed
The Copenhagen
Communiqué



Then ...

It was 1919 and work on an elevator shaft was under way in Hässleholm, southern Sweden.

Ninety years ago, the Company's sales totaled SEK 14.77 million (USD 2.1 million). The profit margin that year was 5.9 percent, which was one of the best during the Company's first 50 years.

At this time, the Company's construction

operations were conducted along guidelines established by Captain Gösta Malm (President of the Company from 1914 to 1917 and member of the Board thereafter). The guidelines were only accept assignments from secure customers, avoid dividing the focus among multiple small projects and do not aim primarily at maximizing revenue but at generating a healthy profit.

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Green Thinking

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