## Press Release

September 12, 2002

## Stuart Graham appointed new President and Chief Executive Officer of Skanska

Skanska AB's Board of Directors has appointed Stuart Graham as the new President and Chief Executive Officer of the Skanska Group. Mr. Graham will move to Stockholm and he will assume his duties immediately, to succeed Claes Björk who is resigning from his present position.

Stuart Graham, 56, has a Bachelor of Science Degree in Economics. He joined Skanska in 1990 when Skanska acquired the company where he was CEO. He has been an Executive Vice President of the Skanska Group since 2001. He has overseen Skanska's operations in the US, South America, the UK, Hong Kong, as well as the major projects business unit, Skanska International Projects.

In the process of seeking a new CEO the board has considered the need of finding a genuinely experienced manager from the industry to lead and develop a truly international construction group with extensive activities in project development and facilities management. The intention is also to strengthen the corporate functions in Stockholm to manage and control the Group's strategic development.

A press conference presenting Stuart Graham will take place today at Restaurant Stacy's, Regeringsgatan 61, Stockholm, at 13.00. The press conference will be hosted by Sverker Martin-Löf, Chairman of the Skanska Board.

The press conference will also be broadcasted live on www.skanska.com/newceo

Photos or further background information on Stuart Graham can be found at www.skanska.com/newceo

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

