



Skanska selected as CM for \$500m Madison Sq. Garden renovation

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Madison Sq. Garden has selected Skanska as construction manager for the arena's \$500 million renovation project, which is slated to begin construction next spring. Skanska will be responsible for pre-construction and construction management services throughout the project in conjunction with the project manager, Jones Lang LaSalle.

The Madison Square Garden renovation is a \$500 million construction project that will transform the current Garden into a state-of-the-art venue that will enhance the experience of customers, sponsors, entertainers and athletes. Utilizing existing space on the Garden's current footprint, the renovation will enhance all customer-related areas, including a dramatically redesigned 7th avenue entrance; new, more comfortable seats, with significantly better sightlines; new, wider and more spacious public concourses open to the arena bowl, with spectacular views to the city; state-of-the-art lighting, sound and LED video systems in HDTV; new food and beverage options and a greater selection in all hospitality areas; 68 new mid-level suites that are 50% larger than current suites and half the distance to events; 20 new floor-level suites that are on the same level as the playing surface and provide direct access to the best seats in the house; improved dressing rooms, locker rooms, green rooms and production offices for athletes and performers; a new fan party deck in the upper level with expanded and improved hospitality areas that replace the existing upper suites; many additional new restrooms, with 50% more dedicated space and restoration of MSG's world famous ceiling. The renovation, which is being paid for in its entirety by Madison Square Garden, is slated to begin in Spring, 2009, with heavy construction taking place over the summers. It is scheduled to be completed in time for the 2011-2012 seasons. The Garden will continue to be operational during the renovation period, with no impact on the New York Knicks or New York Rangers schedules. Brisbin Brook Beynon is the project's architect.

About Madison Square Garden

Madison Square Garden, L.P. is owned by Cablevision Systems Corporation and includes the New York Knicks (NBA); the New York Rangers (NHL); the New York Liberty (WNBA); the Hartford Wolf Pack (American Hockey League); MSG Entertainment, which includes concerts and events at Radio City Music Hall, Madison Square Garden, The WaMu Theater at Madison Square Garden, the Beacon Theatre, as well as the legendary Chicago Theatre; and which manages wholly-owned live entertainment properties including the Radio City Rockettes and the Radio City Christmas Spectacular; MSG Media, which is comprised of television networks MSG and MSG Plus, and MSG Interactive which oversees all company wireless and online initiatives; Fuse, the music television network; and the Madison Square Garden arena complex, located in the heart of the New York

metropolitan area.

About Skanska

Skanska is one of the world's leading construction groups. In the United States, Skanska's three U.S. businesses include: Skanska USA Building, which specializes in building construction; Skanska USA Civil, which is focused on building civil infrastructure; and Skanska Infrastructure Development, which develops public-private partnerships. The Skanska Group currently has 60,000 employees worldwide, more than 9,000 of whom work in the United States. Headquartered in Stockholm, Sweden, and listed on the Stockholm Stock Exchange, Skanska's sales in 2007 totaled \$20 billion.

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