

The statement by the Board of Directors (the “Board”) of Skanska AB (publ) (the “Company”) pursuant to Chapter 19, Section 22 of the Swedish Companies Act

In connection with the Board’s proposal to the 2020 Annual General Meeting (the “Meeting”) to authorize the Board to, on one or several occasions, however at the latest until the 2021 Meeting, resolve on acquisitions of not more than 1,200,000 own Series B shares in the Company on Nasdaq Stockholm to secure delivery of Series B shares to participants in the Skanska employee ownership program resolved on by the 2019 Meeting (Seop 5), the Board hereby gives the following statement pursuant to the provisions in Chapter 19, Section 22 of the Swedish Companies Act.

The financial position of the Company and the Group as of December 31, 2019 and the principles applied for valuation of assets, provisions and debt are presented in the annual and sustainability report for the financial year 2019, which will be published on the Group’s website, www.group.skanska.com, not later than three weeks prior to the 2020 Meeting. According to the year-end report, January – December 2019, which was published on February 7, 2020, the Group’s equity amounted to SEK 33.0 billion as of December 31, 2019, resulting in an equity/assets ratio of 26.2 percent and a net debt/equity ratio of 0.1.

The Board is of the opinion that, after exercise of the proposed authorization to acquire own Series B shares in the Company, the financial strength of the Company and the Group is assessed to continue to be good in relation to the industry in which the Company and the Group are operating. Exercise of the authorization to acquire own Series B shares in the Company will not affect the ability of the Company and the Group to meet its short- and long-term obligations. It is the Board’s assessment that the Company and the Group are well prepared to handle any changes in respect of liquidity, as well as unexpected events. The Board is of the opinion that the Company and the Group have the ability to take future business risks and also cope with potential losses. The proposed authorization to acquire own Series B shares in the Company will not negatively affect the Company’s and the Group’s ability to make commercially motivated investments in accordance with the strategy of the Board. In this respect, the proposed cash dividend of SEK 6.25 per share has been considered.

With reference to the above and to other information that has come to the knowledge of the Board, it is the opinion of the Board that the proposed authorization to acquire own Series B shares in the Company is justifiable with reference to the demands that the nature, scope and risks of the Company’s and the Group’s operations place on the size of the Company’s and the Group’s equity and the Company’s and the Group’s consolidation needs, liquidity and position in general. The Board has hereby considered, among other things, the Company’s and the Group’s historical development, the budgeted development and the state of the market.

Stockholm, February 2020
Skanska AB (publ)
The Board of Directors