

The Board of Directors' of Skanska AB proposal to the annual general meeting on April 5, 2011 regarding a resolution on the reduction of the share capital by redemption of own shares

The Board of Directors of Skanska AB (the "Skanska") proposes that the annual general meeting 2011 resolves on a reduction of the share capital by SEK 9,450,000 without repayment to the shareholders.

Skanska currently holds a total of 11.349.054 own shares, whereof 8.199.054 Series B shares and 3,150,000 Series D shares. The Series D shares were issued for the purpose of, after repurchase and conversion to Series B shares, securing delivery to employees under Skanska's Long-term Share Award Plan 2005–2007. Since the remaining repurchased Series D shares are no longer required for that purpose, the Board of Directors proposes that these shares be redeemed.

Reduction of the share capital shall thus be made with SEK 9,450,000 by redemption of 3,150,000 Series D shares. The reduction of the share capital is made for the allocation to non-restricted equity, pursuant to Chapter 20, Section 1, first paragraph, second item of the Swedish Companies Act.

The resolution by the annual general meeting on reduction of the share capital as set out above, may not be executed without permission of the Swedish Companies Registration Office or, in case of dispute, the civil courts.

Further, the Board of Directors proposes that the annual general meeting 2011 resolves to authorise Skanska's managing director to make such minor adjustments in the resolution above as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB, respectively.

In order for a resolution by the annual general meeting to be valid, the resolution must be supported by shareholders holding at least two-thirds of the votes cast as well as the shares represented at the annual general meeting.

Skanska AB (publ)

The Board of Directors