

Report on Factual Findings

To Skanska Financial Services AB, registration number 556106-3834

We have performed the procedures agreed with you and enumerated below with respect to the below pre-defined examination items. Our engagement was undertaken in accordance with ISRS 4400 "Uppdrag att utföra granskning enligt särskild överenskommelse rörande finansiell information" (Engagements to Perform Agreed-Upon Procedures Regarding Financial Information). The procedures were performed solely to support Skanska Financial Services AB to demonstrate to investors, upon request, that the Portfolio of Eligible Projects exists as at a date agreed with management and have been approved.

We have agreed to perform the following procedures (for both green bond committee reviews occurring in June and in December 2021):

The procedures performed are summarized as follows:

We have obtained, from management, a list of the projects on the Skanska AB website at a specified time and date that formed for the purposes of this engagement, the Portfolio of Eligible Projects and is included as Appendix 1 and performed the following:

- 1) We have for each Eligible Project in the Portfolio of Eligible Projects agreed that the Eligible Project has been approved by the SFS Green Bond Committee and that the minutes were duly approved.
- 2) We have for each Eligible Project in the Portfolio of Eligible Projects agreed the following criteria to the minutes of the SFS Green Bond Committee:
 - a. the project name
 - b. the targeted completion year
 - c. the certification
- 3) We inspected the minutes that approved the above Eligible Projects and recalculated that the sum of the Eligible Project values exceeded the value of the Green Bond SFG302 ("the Green Bond") issued in 2018.
- 4) We obtained written representation from the Head of Treasury at Skanska Financial Services AB that the proceeds from the Green Bond are to be applied solely to the Eligible Projects in the Portfolio of Eligible Projects and to no other projects.



We report our findings below:

- 1) With respect to item 1 above, we have no findings to report.
- 2) With respect to item 2 above, we have no findings to report.
- 3) With respect to item 3 above, we have no findings to report.
- 4) With respect to item 4 above, we have no findings to report.

The definition of an Eligible Project is outlined by Skanska Financial Services AB in its Green Bonds Framework. We will take no responsibility for the definition of the Eligible Project categories by Skanska Financial Services AB.

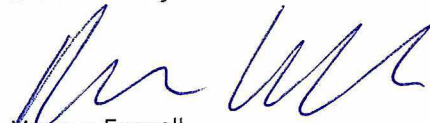
Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements (or relevant national standards or practices), we do not express any assurance on numbers or their prerequisites.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing or International Standards on Review Engagements (or relevant national standards or practices), other matters might have come to our attention that would have been reported to you.

Our report is solely for the purpose set forth in the first paragraph of this report and for your information and is not to be used for any other purpose. This report relates only to the items specified above and does not extend to any financial statements of Skanska Financial Services AB, taken as a whole.

Stockholm, January 14, 2022

Ernst & Young AB



Magnus Engvall
Authorized Public Accountant

Appendix:

1. Portfolio of Eligible Projects on the Skanska AB website as provided to EY on 2021-12-22, 02:29 PM.

Appendix 1 - Portfolio of Eligible Projects on the Skanska AB website

The June extraction has been provided by management to EY on 2021-12-22, 02:29 PM.

Green bond projects for SFSB302 Q1 2021			
Project	City	Aiming to be completed by	Certification
Generation Park Y	Warsaw, Poland	2021	Pre-cert LEED Platinum

Total Invested value
Q1 2021 SEK 1.4 bn

The December extraction has been provided by management to EY on 2021-12-22, 02:29 PM.

Green bond projects for SFSB302 Q3 2021			
Project	City	Aiming to be completed by	Certification
Generation Park Y	Warsaw, Poland	2021	LEED Platinum

Total Invested value
Q3 2021 SEK 1.5 bn

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