

Statement by the Board of Directors of Skanska AB (publ) according to Chapter 19, Section 22 of the Swedish Companies Act

The Board of Directors (the “Board”) of Skanska AB (publ) (the “Company”) has proposed that the Annual General Meeting 2023 (the “Meeting”) resolves (i) to authorize the Board to, on one or several occasions, however at the latest until the Annual General Meeting 2024, resolve on acquisitions of such amount of own Class B shares on Nasdaq Stockholm that the Company’s holding of own shares after each acquisition amounts to a maximum of one-tenth of the total number of shares in the Company to give the Board increased freedom of action to be able to adapt the Company’s capital structure and thereby contribute to increased shareholder value; and (ii) to authorize the Board to, on one or several occasions, however at the latest until the Annual General Meeting 2024, resolve on acquisitions of not more than 3,500,000 own Class B shares on Nasdaq Stockholm to secure delivery of Class B shares to participants in the Skanska employee ownership program for the financial years 2023, 2024 and 2025 resolved by the Annual General Meeting 2022 (Seop 6). The Board hereby issues the following reasoned statement in accordance with Chapter 19, Section 22 of the Swedish Companies Act due to the proposals to authorize the Board to resolve on acquisitions of own Class B shares.

The financial position of the Company and the Group as of December 31, 2022, and the principles applied for valuation of assets, provisions and debt are presented in the annual and sustainability report for the financial year 2022, which will be published on the Company’s website, www.group.skanska.com/, no later than three weeks prior to the Meeting. According to the year-end report, January – December 2022, which was published on February 3, 2023, the Company’s equity amounted to SEK 23.2 billion as of December 31, 2022, resulting in an equity/assets ratio of 97.5 percent and a net debt/equity ratio of -0.5 and the Group’s equity amounted to SEK 55.3 billion resulting in an equity/assets ratio of 36.4 percent and a net debt/equity ratio of -0.2. The Group’s equity would have been SEK 1.2 billion lower if the financial instruments and investment properties, valued at fair value, had instead been valued at the lower of cost of acquisition and fair value.

The Board is of the opinion that, after exercise of, either or both of, the proposed authorizations to acquire own Class B shares, 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 and, also with regard to high inflation and high interest rates as well as the war in Ukraine, to be fully sufficient to enable the Company and the Group to fulfil its obligations in the short and long term. 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 authorizations to acquire own Class B shares 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 dividend of SEK 7.50 per share has been considered.

With reference to the above and based on what has otherwise come to the Board's attention, it is the opinion of the Board that the proposed authorizations to acquire own Class B shares are 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 2023

Skanska AB (publ)

The Board of Directors