

Press Release

April 26, 2001

Report from Skanska's Annual General Meeting

At Skanska's Annual General Meeting held today, shareholders approved a dividend of SEK 13.50 per share, authorized the repurchase of Series B Skanska shares and approved a split of the Skanska share. The Meeting also elected Sverker Martin-Löf and Arne Mårtensson as new members of the Board.

The Meeting approved the Board's proposal that a dividend of SEK 13.50 per share be paid for 2000. The record date for dividends is May 2, 2001.

In order to adjust the company's capital structure, the Meeting authorized the Board to acquire Series B Skanska shares up to a maximum of 10 percent of the total number of shares in the company. The shares are to be purchased on Stockholmsbörsen (the Stockholm Exchange) during the period up to the next Annual General Meeting. The price paid for the shares may not exceed the registered interval of prices for Skanska shares at the time of each acquisition.

The Meeting also approved a reduction of the company's share capital through the cancellation of the Series B shares repurchased under the authorization received from the 2000 Annual General Meeting. In accordance with this decision, the share capital will be reduced by SEK 110.6 million through the cancellation of 9.2 million Series B shares. Thereafter, the number of shares outstanding will total 104,638,268.

As part of the procedures necessary for reducing the share capital without requiring permission from a court of law, the Meeting approved a private placement of redeemable Series C shares. The private placement will be directed to Svenska Handelsbanken, which has pledged to register all of the subscribed shares for redemption. The Series C shares will be subscribed at a total price of SEK 110.6 million and will be redeemed for a corresponding amount plus an interest factor.

The Meeting also approved a share split, whereby shareholders will receive four new shares for each old share held (4 to 1). The purpose of the split is to boost liquidity in the Skanska share. The split will be effected after the approved reduction of share capital has been registered with the Patents and Registration Office, which is expected to occur at the beginning of June 2001.

The Meeting re-elected Bo Rydin, Claes Björk, Eliot R. Cutler, Per-Olof Eriksson, Roger Flanagan, Sören Gyll and Finn Johnsson as members of the Board. Clas Reuterskiöld resigned from the Board at the Meeting.

Sverker Martin-Löf, President and Chief Executive Officer of SCA, and Arne Mårtensson, formerly President and Chief Executive Officer and currently Chairman of Svenska Handelsbanken, were elected new members of the Board.

For further information please contact:

Peter Wallin, Senior Vice President, Investor Relations, Skanska AB,
Tel: +46 8 753 88 00

Tor Krusell, Senior Vice President, Corporate Communications,
Skanska AB, Tel: +46 8 753 88 00 or +46 70 543 87 47

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