

Press Release

June 21, 2001

Increase in options program for senior executives in Skanska

Skanska's Board of Directors has decided to allot personnel options to 21 senior executives as part of the current salary package.

The purpose of the options allotment is to promote further efforts to achieve improved earnings and profitability. Consequently, the Board considers that the options should have a positive impact on future earnings and, accordingly, are in the interests of the shareholders.

During spring 2000, Skanska introduced a personnel options program directed to ten senior executives. Since the 2000 options program was implemented, Skanska's group structure has changed, as a result of which the program requires changes and expansion.

The allotment in 2001 totals 2,040,000 personnel options, whereby the president is allotted 80,000 options, three persons in the Group management are allotted 80,000 options each, one person in the Group management is allotted 200,000 options, one person in the Group management is allotted 20,000 options and 15 business unit presidents are allotted 100,000 options each. After the allotment in 2001, the president holds a total of 320,000 personnel options, members of Group management 200,000 personnel options each and the business area managers 100,000 personnel options each. Including the allotment in 2000, there is a total of 3,516,000 options outstanding. All the number of options are adjusted for the recent 4:1 split.

The options are allotment without cash consideration.

The holding of options is personal and the options holders cannot transfer the right to exercise them. The options may only be exercised under the condition that the option holder remains employed within the Skanska Group.

The exercise price for the options allotted in 2001 is SEK 128 corresponding to 125% of the average last price paid for the Skanska B share during the period June 14 - 20, 2001 (adjusted for the recent split). The last price paid for Skanska's B share on June 20, 2001 was SEK 99.

The options allotted in 2001 may be exercised during the period March 1, 2004 – March 31, 2006. Settlement is in cash and, consequently, will not result in any dilution for the shareholders.

Skanska intends to hedge the obligation that could arise for the company through the options program as the result of price increases in the Skanska share.

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