

*Press Release from Peab AB, 31 March 2003*

## **Peab's comment on the summons application in the asphalt cartel case**

After a preliminary analysis of the summons application taken out against Peab by the Swedish Competition Authority, the company maintains that it can not rule out participation in asphalt cartels. Peab's position is that participation in cartels must be prevented and counteracted, and legal action taken where such participation occurs. In the course of the civil case that is being brought, Peab will present its own view of the facts and their legal grounds for the company's case.

In its summons application, the Swedish Competition Authority demands the companies named in the summons be required to pay a total fine in excess of SEK 1,6 billion for violating the competition legislation. The fine that the Competition Authority demands Peab to pay amounts to SEK 227 million. As the court of first instance, the Stockholm City Court will hear the case regarding participation in asphalt cartels and the amount of any fine for violating the competition legislation. The companies summoned have until June 19, 2003 to submit statements to the court, after which verbal preparations begin. The City Court have preliminary planned to begin the main proceedings during the autumn 2004.

From and including the first quarter of 2003, in accordance with accounting recommendation RR 16 of the Swedish Financial Accounting Standards Council, Peab will report the full amount of SEK 227 million as Contingent liability. Any provision that affects the income statement will be made if and when a reliable assessment of the size of Peab's undertaking can be made. At present, this is expected to be possible at the earliest when the Stockholm City Court has pronounced its judgment.

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*Peab is one of the leading construction and civil engineering companies in the Nordic countries with 11 000 employees and a turnover of approximately SEK 19 billion. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The share is listed on the Stockholm Stock Exchange. The registered office of the Group is at Förslöv, Skåne in south of Sweden.*

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