

Press release

23 October 2008 – 08:00 a.m.

Notice to attend the Extra General Meeting in Peab AB (publ)

The shareholders in Peab AB (publ), company id 556061-4330, are hereby summoned to attend an Extra General Meeting on Monday, the 10th of November, 2008 at 10 a.m. in Grevieparken, Hålarpsvägen 14, Grevie.

Notification etc.

Shareholders who wish to participate in the Extra General Meeting shall:

- be inscribed in the register of the shareholders held by The Swedish Securities Register Office on Tuesday 4 November 2008 and,
- notify their intent, along with any assistants, to participate no later than 2 p.m., Tuesday 4 November 2008. Notification of participation can be made via the Internet at www.peab.com, by telephone +46 431-893 50 or by mail to Peab AB, Extra General Meeting, 260 92 Förslöv, Sweden.

Name, address, telephone number, social security number or company id number and number of shares must be included. Notice of participation in Peab AB's Extra General Meeting, as well as information concerning proxies and assistants will be registered in Peab's Extra General Meeting system in order to create a voting list for the Meeting.

Power of attorney forms must be in writing and presented at the latest at the Extra General Meeting when applicable, together with a registration document. In order to simplify registration shareholders are requested to send power of attorney forms to the company together with notice of participation in the Extra General Meeting. Power of attorney forms are available at peab.com and are sent to shareholders upon request. Registration of shareholders will begin at 9:15 a.m.

Nominee Registered Shares

Shareholders who have nominee registered their shares through a bank's notary department or a fund manager must temporarily register their shares in their own name in order to participate in the Extra General Meeting. This temporarily reregistering must be carried out no later than Tuesday 4 November 2008. This means that shareholders must notify their nominee of this well in advance of this day.

Proposed Agenda

1. Opening of the Extra General Meeting
2. Election of Meeting chairman
3. Drawing up and approval of the voting list
4. Approval of the Agenda
5. Election of one or two minute-checkers
6. Corroboration that the Meeting has been duly convened
7. Decision to make a public offer to shareholders and convertible owners of Peab Industri AB (publ) in accordance with the proposal by shareholders representing more than 2/3 of the total votes, containing (a) a decision to offer to acquire all the outstanding shares and convertibles in Peab Industri AB (publ) and (b) decision on an issue in kind.
8. Other matters
9. Closure of the Meeting

Point 2 Election of Meeting Chairman

The nominating committee's proposal: Göran Grosskopf

Point 7 Decision to make a public offer

(a) Shareholders representing more than 2/3 of the total votes in Peab ("Proposers") propose that the Extra General Meeting decide that Peab makes a public offer to shareholders and convertible owners of Peab Industri AB (publ) ("Peab Industri") to acquire all the shares and convertibles in Peab Industri (Offer). According to the Offer shareholders in Peab Industri shall be invited to subscribe for three (3) shares in Peab and pay for them in the form of two (2) shares in Peab Industri, and convertible owners in Peab Industri shall be invited to transfer their convertibles in Peab Industri to Peab in return for a cash reimbursement corresponding to the convertibles' nominal value (with a supplement for accrued interest) or the higher value that corresponds to the convertibles' market value at the time of the decision by the Extra General Meeting. All the terms of the Offer will be presented in the prospectus, which is expected to be made public on the 10th of November 2008.

(b) In order to fulfil the Offer the Proposers propose that the Extra General Meeting approves a new issue of, at the most, 14,708,553 A shares and, at the most, 113,173,269 B shares, each share having a par value of SEK 5.35. As payment for three (3) subscribed A shares in Peab two (2) A shares in Peab Industri shall be contributed, and as payment for three (3) subscribed B shares in Peab two (2) B shares in Peab Industri shall be contributed. As a result of the addition of all the outstanding shares in Peab Industri the share capital in Peab may increase in total by, at the most, SEK 684,167,747.70 through the issue of, at the most, 14,708,553 A shares and, at the most, 113,173,269 B shares. The new shares entitle the owner to dividends starting with the next Annual General Meeting after the issue decision.

According to the Offer Peab reserves the right to not carry through with the Offer if (1) the Offer is not accepted to such an extent that Peab becomes the owner of more than 90 percent of the total number of shares and votes in Peab Industri (calculated both before and after full dilution) or if (2) Peab does not receive the necessary permission from competition authorities within a period of time and on terms acceptable by Peab.



Documents etc.

The Proposers complete proposal according to point 7 along with the press release containing the terms for the Offer, the Proposers report according to 13:7 in the Companies Act, Peab's most recently adopted Annual Report including the audit report, the board's statement on important events after the Annual Report was submitted as well as the auditor's statement regarding the Proposers proposal and the board's statement will be available for review by shareholders from 27 October 2008 at Peab's headquarters, Margretetorpsvägen i Förslöv, and on its website, www.peab.com. Copies of these documents will be sent to those shareholders that request them.

Number of Shares and Votes

The number of registered shares on the day this summons was issued totalled 174,601,113, of which 19,611,404 were A shares and 154,989,709 were B shares and the total number of votes amounted to 351,103,749. The number of shares includes the B shares bought back by the company for which the company does not have the right to vote.

Förslöv in October 2008

Peab AB (publ)
Board of Directors

For additional information, please contact:
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This information is such that Peab AB is obliged to publish in accordance with Swedish law regarding the securities market and/or the Financial Instruments Trading Act or has itself chosen to publish. The information was submitted for publication at 08:00 a.m. on 23 October 2008.

Previous press releases from Peab are available at www.peab.com

Peab is one of the leading construction and civil engineering companies in the Nordic countries with approximately 12 000 employees and a net sale exceeding SEK 30 billion. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The share is listed on the OMX Nordic Exchange, Stockholm. The registered office of the Group is at Förslöv, Skåne in south of Sweden.

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