

Press Release

May 6, 2003

Report from Skanska's Annual General Meeting

At Skanska's Annual General Meeting in Stockholm today the following was decided:

- The dividend for 2002 of SEK 2.00 (SEK 3.00 in preceding year) was approved in accordance with the Board proposal. The record date for distribution is May 9, 2003.
- Sverker Martin-Löf, Roger Flanagan, Sören Gyll, Finn Johnsson, Arne Mårtensson and Anders Nyrén were re-elected members of the Board. In conjunction with the Meeting, Eliot R. Cutler and Per-Olof Eriksson resigned from Skanska's Board.
- Stuart Graham, Skanska's President and CEO, Jane F. Garvey, Vice President of APCO Worldwide and Ulrika Francke, President of SBC, Sveriges BostadsrättsCentrum were elected new members of the Board. Ulrika Francke is also Vice Chairman of the Board of FöreningsSparbanken.
- The Meeting also resolved to authorize the Chairman of the Board to form a Nominating Committee for the period until the next Annual General Meeting. The Committee shall comprise the Chairman and five representatives of the Company's largest shareholders. The representatives may not be members of the Board of Skanska at the same time. The composition of the Committee will be announced in conjunction with the publication of Skanska's interim report for the third quarter 2003.
- The Meeting approved the sale of the American subsidiary Spectrum Skanska, the residential development business unit in the U.S. The sale is at book value, about SEK 160 million, approximately USD 20 million. The company was deconsolidated as of April 1, 2003. The buyer is Spectrum Skanska's management.

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