

Introduction

Johan Karlström
President and CEO, Skanska AB



Who we are

- Skanska is one of the world's leading companies in construction and project development
- Operations in selected "home markets" in Europe, USA and Latinamerica
- Four Business streams
- 4,000 repeat customers
- Some 10,000 projects
- 55,000 employees
- Revenues totaled SEK 144 bn in 2008

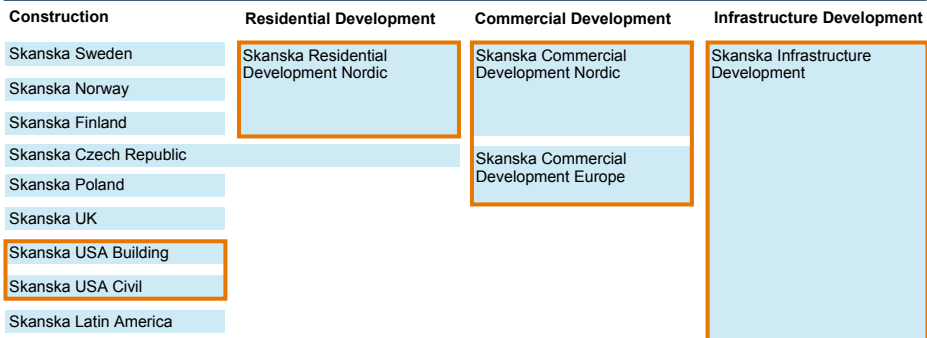


Organization

Senior Executive Team

Skanska Financial Services

Group staff units



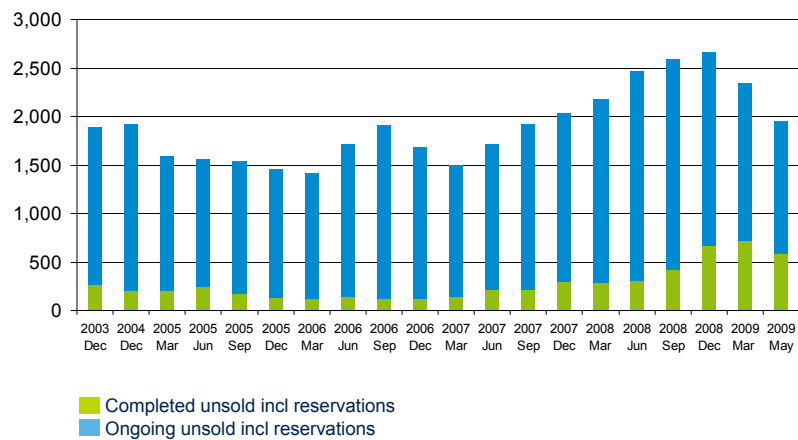
Jan–May 2009 SEK bn

- Order bookings in Construction 48.8 (54.6)
 - Down 11% (-19% in local currency)
- Order backlog in Construction 139.6 (141.9)
 - Down 2% (-12% in local currency)
- Revenue in Construction 52.8 (52.9)
 - Unchanged (-12% in local currency)
- Sold units in Residential Development 943 (1,275)
- Divestments in commercial development, 1.3 (1.1)
 - of which 0.7 divested 2008 or earlier (percentage of completion)

Order bookings – Construction

SEK bn	Jan–May 2009	Jan–May 2008	Duration orderbook months
Sweden	8.5	11.1	7
Norway	3.2	4.7	7
Finland	2.1	2.4	7
Poland	1.6	1.8	9
Czech Republic	4.2	5.9	13
UK	13.0	8.7	20
USA Building	13.6	11.5	13
USA Civil	1.4	6.2	27
Latin America	1.2	2.3	7
Total	48.8	54.6	12

Residential Development Number of unsold units



Residential Development, May 31, 2009

	Under Construction, #		Of which sold, #		Completed Unsold, #	
	May 31, 2009	Q1, 2009	May 31, 2009	Q1, 2009	May 31, 2009	Q1, 2009
Sweden	2,297	2,459	1,660	1,656	42	41
Norway	83	83	64	55	51	75
Finland incl.	529	627	259	274	409	521
Denmark	0	38	0	37	46	49
Nordics	2,909	3,207	1,983	2,022	548	686
Czech Republic	1,174	1,254	730	822	39	40
TOTAL	4,083	4,461	2,713	2,844	587	726

Broad portfolio – reduces risk

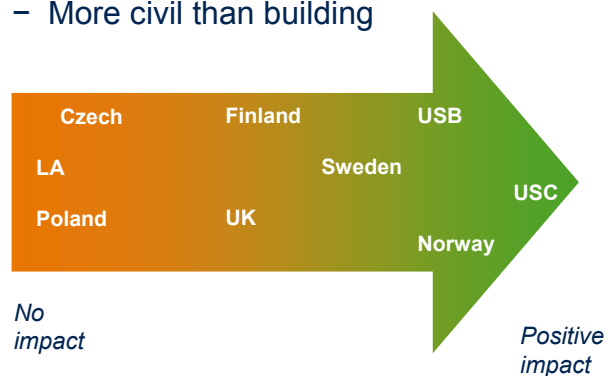


Market outlook

- Weak demand for building construction
- Civil construction is holding up
- Quite active residential market (Sweden and Norway)
- Increasing vacancy rates / increasing yields
- Demand for quality properties

Stimulus packages – Construction units

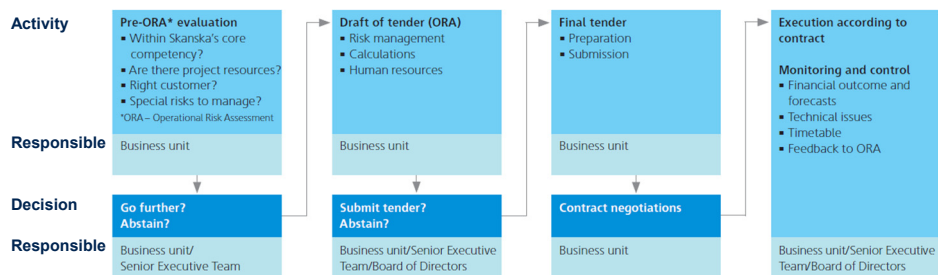
- Varies from country to country
- More civil than building



Financial targets

- Market conditions uncertain
- Financial targets
 - Keep levels
 - Timing
 - Not 2010
 - When normalized market conditions develop

Risk Management Skanska Tender Approval Procedure (STAP)



The five zeros



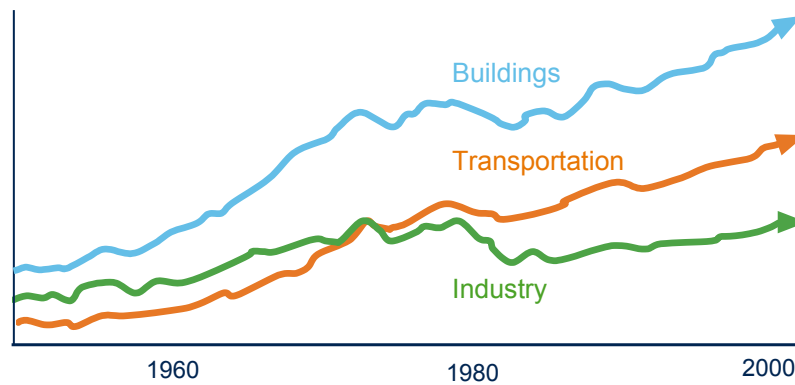
Incentive Systems in Skanska

- Short term: Bonus system
 - Annual
 - Financial targets
 - Qualitative targets: 5 Zeros and Management Development
 - Cap
- Long term: Skanska Employee Ownership Program
 - Three years program (vesting period three years)
 - Financial targets
 - Good up-take: 7,900 new shareholders investing 160 MSEK per annum
 - Cap
- Important for
 - Recruiting
 - Retaining
 - Steering and direction



Skanska is determined to be the leading green project developer and contractor

CO₂ emissions by sector



Source: Energy Information Administration (2006). Emissions of Greenhouse Gases in the United States.

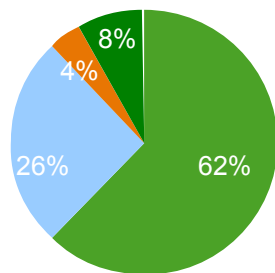
Demanding customers are driving the development

Groundbreaking Ceremony at the UN
in New York, May 5, 2008



Growing willingness to pay for Green

What are corporate occupiers willing to pay for sustainable real estate?



- Willing to pay 1-10% more
- Expect to pay same but no more
- Expect to pay less
- Willing to pay greater than 10%

Source: JLL

Examples of LEED commitments made by global trendsetting companies



VASAKRONAN

Green up-date

Empire State Building
office LEED Platinum

4th most sustainable
company in the UK

In the Nordics

- LEED
- LEED Accredited Professionals
- Green Building Councils



A greener 32nd floor