

Annual Shareholders' Meeting

Stockholm, April 3, 2014

Johan Karlström
President and CEO

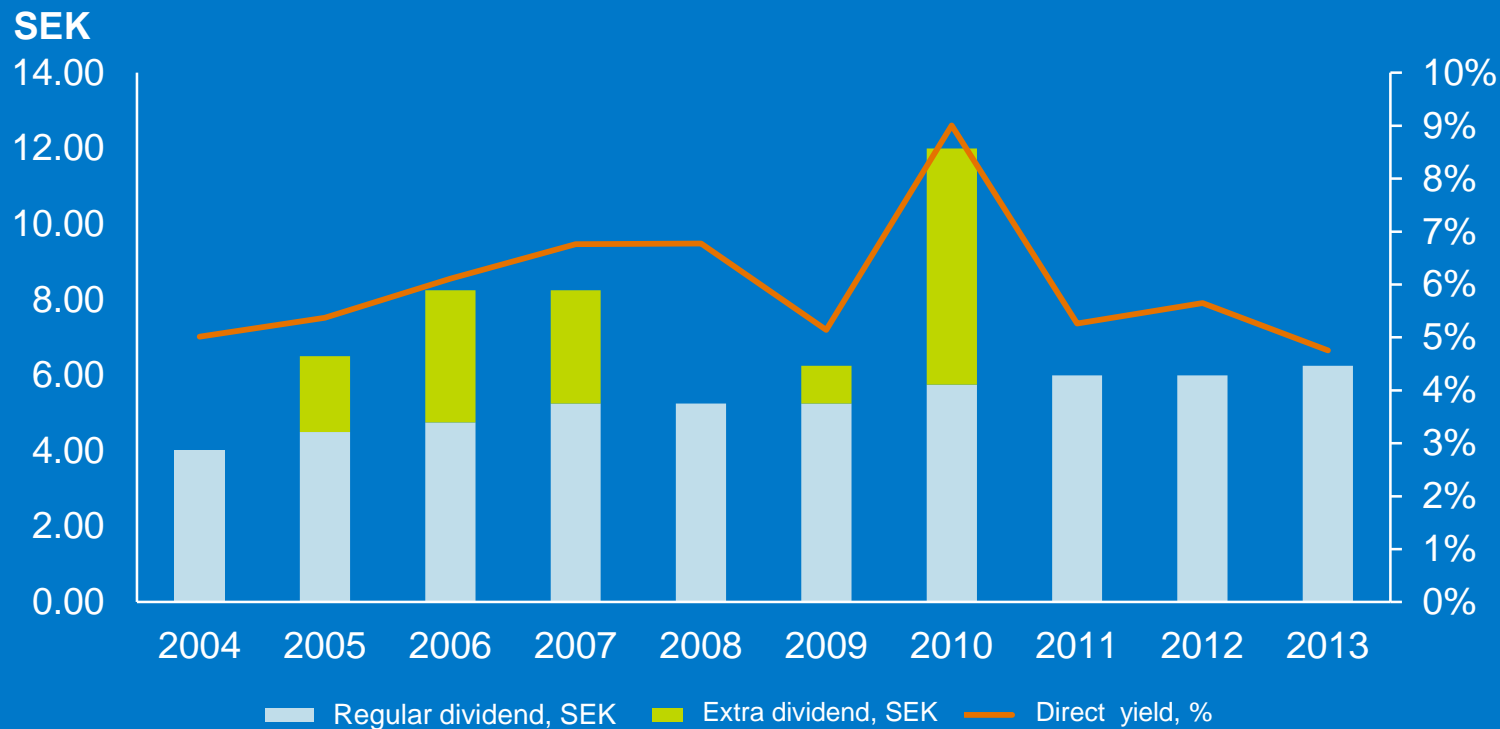
The Group – revenue and profit

| SEK bn | 2013 | 2012 |
|---------------------|-------|-------|
| Revenue | 136.3 | 131.9 |
| Profit for the year | 3.5 | 3.3 |

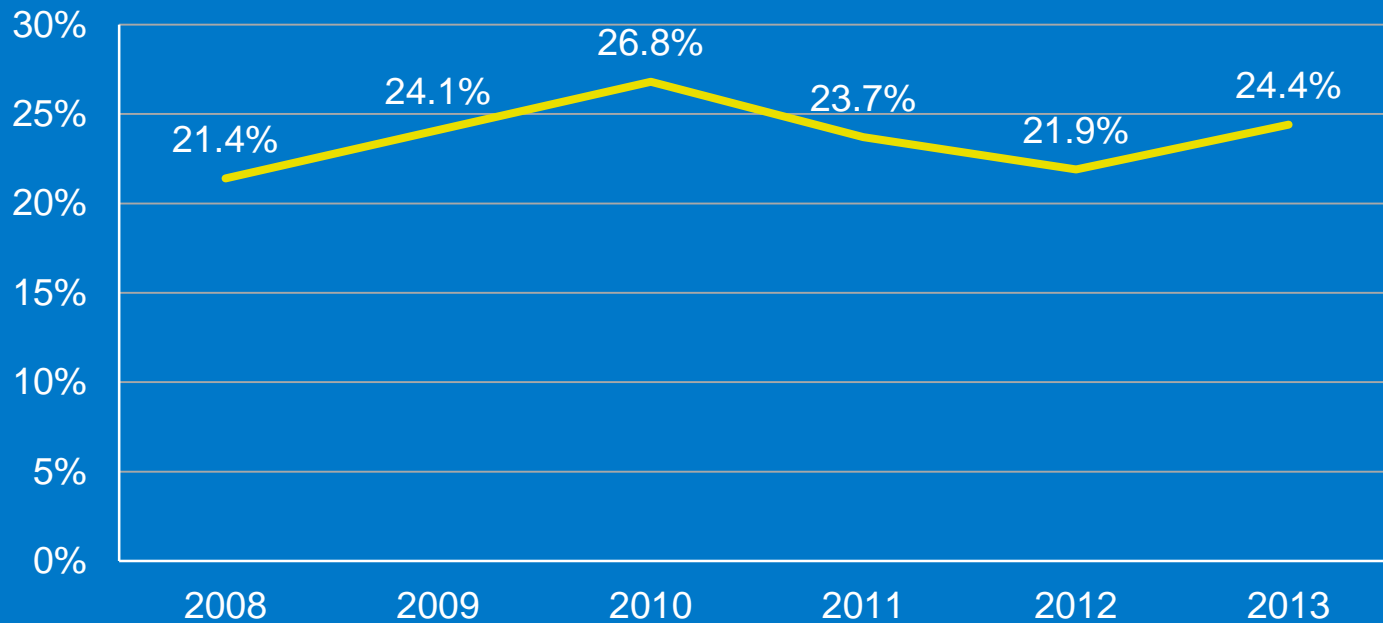
Proposed dividend

| SEK/share | 2013 | 2012 |
|---------------------------|------|------|
| Dividend | 6.25 | 6.00 |
| of which regular dividend | 6.25 | 6.00 |

Dividend

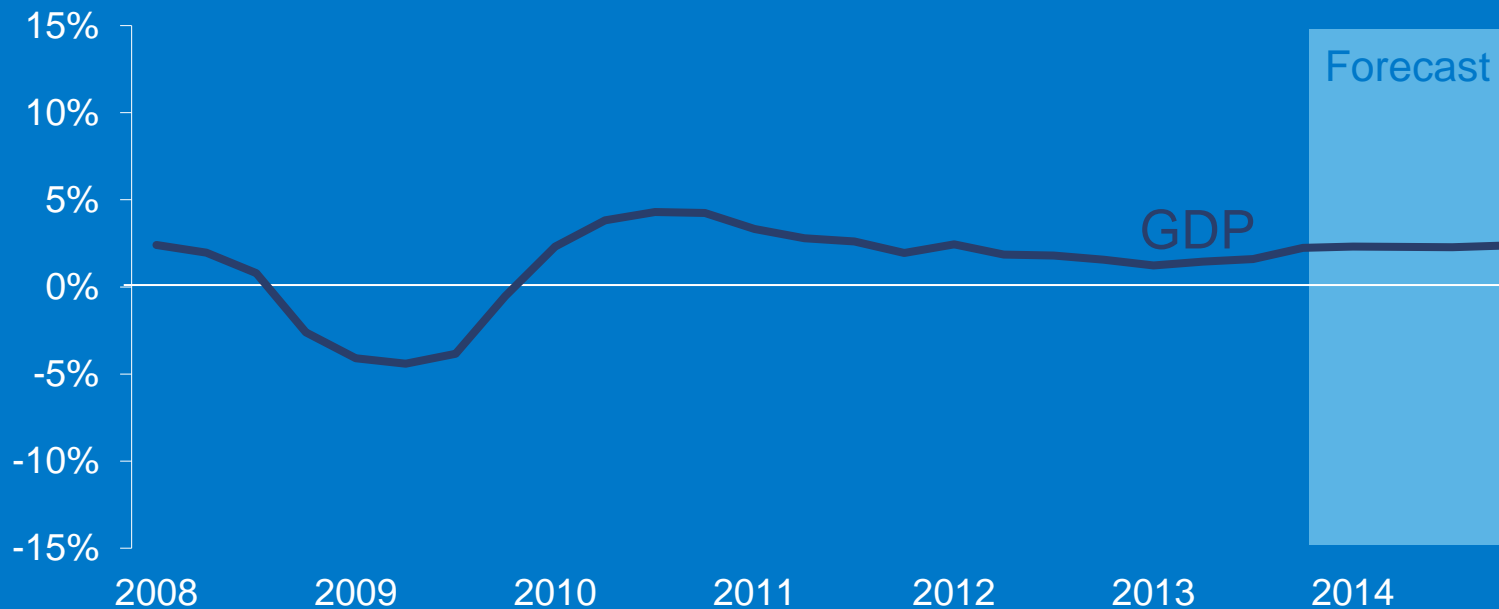


Equity/to asset ratio



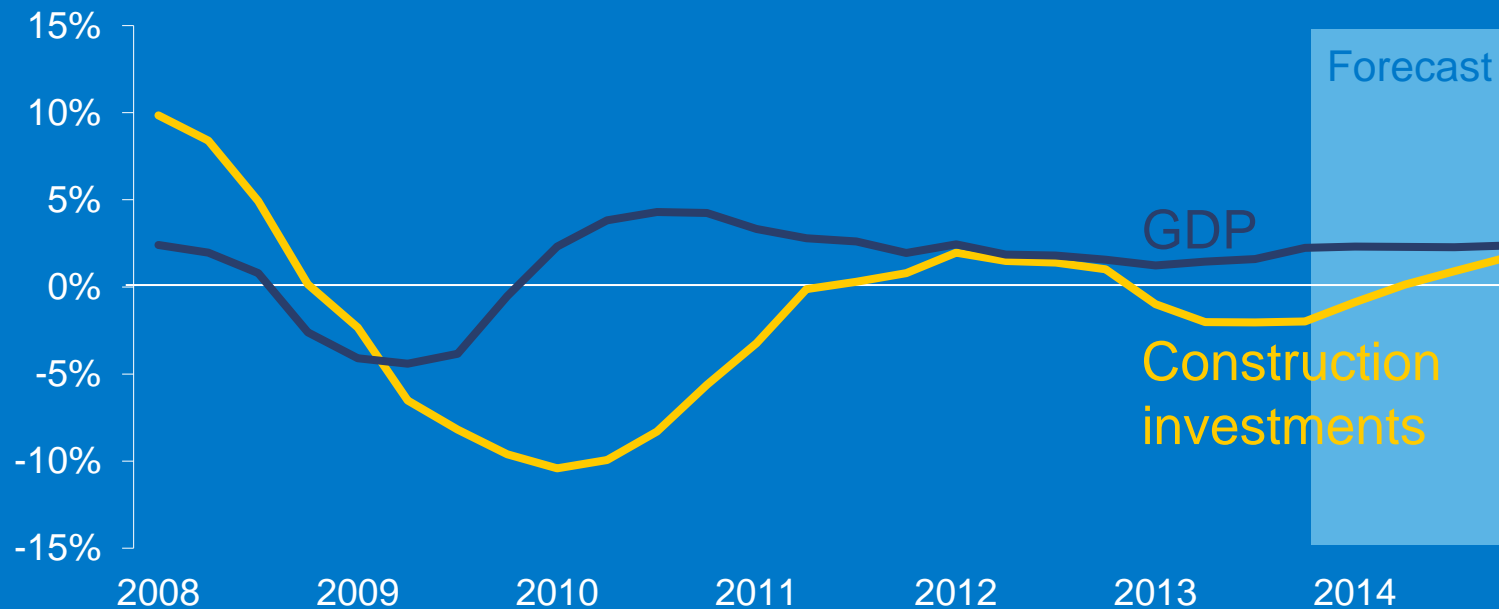
Development in Skanska's home markets

Year-on-year change, real



Development in Skanska's home markets

Year-on-year change, real



Construction

| SEK bn | 2013 | 2012 |
|----------------------|-------|-------|
| Revenue | 127.5 | 124.5 |
| Operating income | 3.8 | 3.5 |
| Operating margin, % | 3.0 | 2.8 |
| Free working capital | -18.4 | -19.1 |



Construction

- + Continued strong results in Sweden, Poland, UK and U.S.
- + Improved results in Norway and Finland
- Profitability issues and adjustment to weak market in Czech Republic, Slovakia and Latin America

Malmö Live

Concert, Congress, Hotel,
Office, Residential

Space: ca 80,000 m²
Contract value: ca 2.1 SEK bn
Skanska's investment: ca 1.6 SEK bn
Completion: 2015/16



11th Street Bridges Washington D.C.

Contract value:
SEK 1.7 bn

Construction period:
2009–2013/2015





Borough Viaduct London

Contract value: SEK 0.9 bn

Construction period: 2008–2013



Construction

| SEK bn | 2013 | 2012 |
|------------------|-------|-------|
| Order bookings | 120.0 | 120.1 |
| Book-to-Build, % | 94 | 96 |
| Order backlog | 139.6 | 146.7 |



Streketunnelen, Stranda, Norway

Construction

Market outlook

- General
 - Stable, large local variations
- U.S.
 - Positive development
 - Continued tough competition
- Nordics
 - **Sweden**: stable
 - **Norway**: strong civil, uncertain residential
 - **Finland**: relatively weak
- Other markets
 - **UK**: some improvement, civil
 - **Poland**: stable, EU-funded infrastructure
 - **Czech Republic/Slovakia, Latin America**: remain weak



Residential Development

| SEK bn | 2013 | 2012 |
|-------------------------------|------|------|
| Revenue | 9.2 | 8.7 |
| Operating income | 0.6 | -0.1 |
| Operating margin, % | 6.2 | neg |
| Return on capital employed, % | 6.9 | 0.2 |



Järvastaden, Sweden

Residential Development

2013 summary

- General
 - Operating income positive in all markets
- Nordics
 - Positive effects of restructuring program
 - Sweden: strong market
 - Norway: weakening market
 - Finland: weak market
- Other markets
 - Warsaw: stable market
 - Prague: stabilizing market



Vänortsgatan Mölndal, Gothenburg

- Three phases
- Number of homes: 174 (all sold)
- Occupancy: 2014
- Total investment: ca SEK 380 M



Botanica Residential Quarter Prague

1,037 homes in six phases, 2003–2015
Total investment: ca SEK 900 M

Phase 5

- Number of homes: 86
(all sold/reserved)
- Occupancy: 2014



BoKlok Flex

Strandallén, Södertälje

- Number of homes: 25 (24 sold)
- Occupancy: 2014
- Investment: SEK 38.5 M



Residential Development Targets

Targets

10%
operating margin
10%
return on capital
employed



Lomma hamn, Sweden

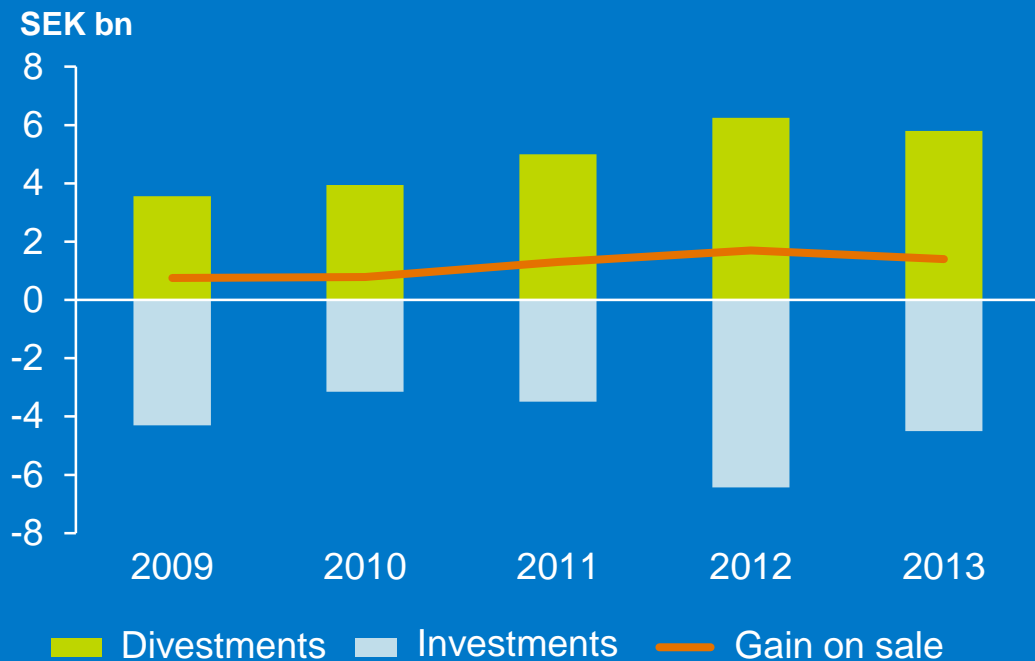
Commercial Property Development

| SEK bn | 2013 | 2012 |
|-------------------------------|------|------|
| Revenue | 6.2 | 6.7 |
| Operating income | 1.1 | 1.5 |
| of which gain on sale | 1.4 | 1.7 |
| Return on capital employed, % | 10.6 | 9.9 |



Klipporna, Malmö, Sweden

Commercial Property Development



Commercial Property Development

| SEK bn | 2013 | 2012 |
|----------------------------------|------|------|
| Ongoing projects | | |
| Number of projects | 30 | 25 |
| Total investment (SEK bn) | 11.5 | 8.1 |
| New leases, m ² (000) | 330 | 230 |
| Occupancy rate, % | 60 | 61 |
| Completion rate, % | 48 | 48 |



3009 Post Oak Boulevard, Houston, U.S.

Entré Lindhagen

Kungsholmen, Stockholm

Total leasable space: 73,000 m²

Completion: 2014

Investment: SEK 1.4 bn



Atrium 1 Warsaw

Leasable space: 18,000 m²

Completion: 2014

Sold: 2013/2014



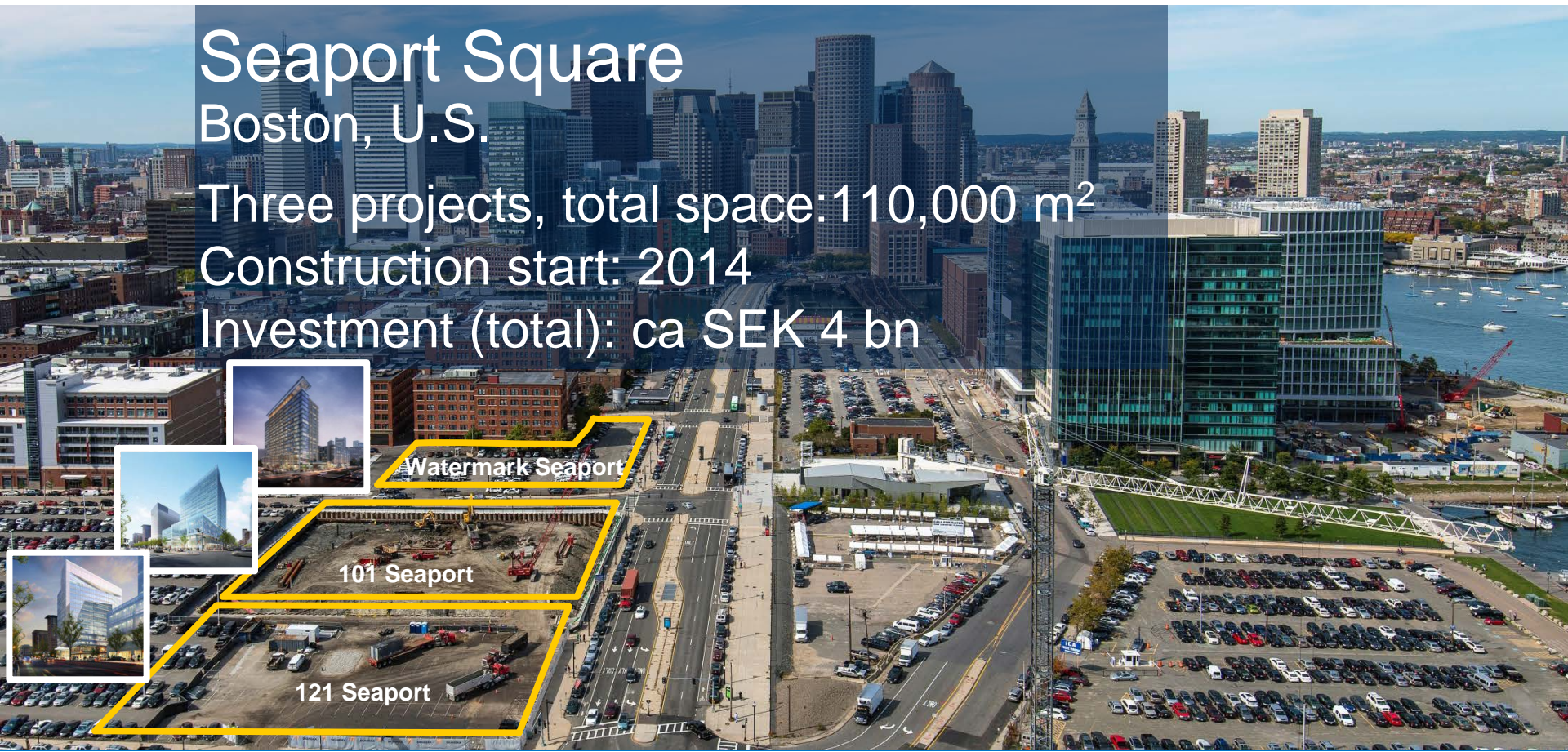
Seaport Square

Boston, U.S.

Three projects, total space: 110,000 m²

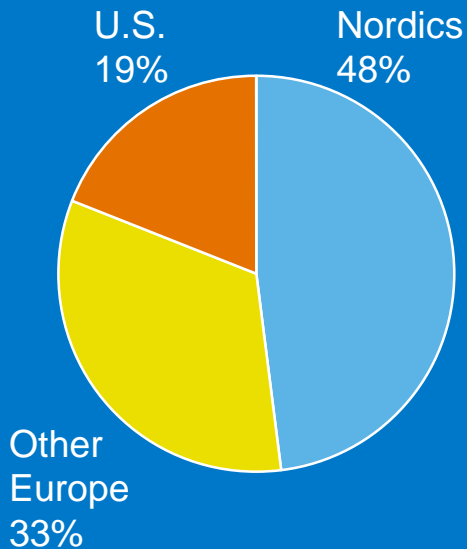
Construction start: 2014

Investment (total): ca SEK 4 bn



Commercial Property Development

Capital employed
– distribution by market*



* per dec 31 2013



Commercial Property Development Market outlook

Leasing market:

Relatively low and stable vacancy rates

Investment market:

Good demand for well located, green real estate with stable tenants



Green Day, Wrocław, Poland

Infrastructure Development

| | |
|----------------------------------|----|
| No. of projects in the portfolio | 11 |
| of which completed | 6 |
| ongoing | 5 |

| | |
|--------------------|-----|
| Investment, SEK bn | 3.4 |
| of which invested | 2.0 |



Infrastructure Development

| SEK bn | 2013 | 2012 |
|---|------|------|
| Operating income | 0.4 | 0.6 |
| of which gain on sale | 0.1 | 0.4 |
| Portfolio, present value | 4.9 | 4.5 |
| Unrealized development gain (estimated) | 1.8 | 1.7 |



St Bartholomew's Hospital, London

New Karolinska Solna

Contract value
SEK 14.5 bn

Investment
SEK 0.6 bn
(Skanska's share)

Completion
2016/2017



Elizabeth River Tunnels

Virginia, U.S.

Contract value:

Investment:

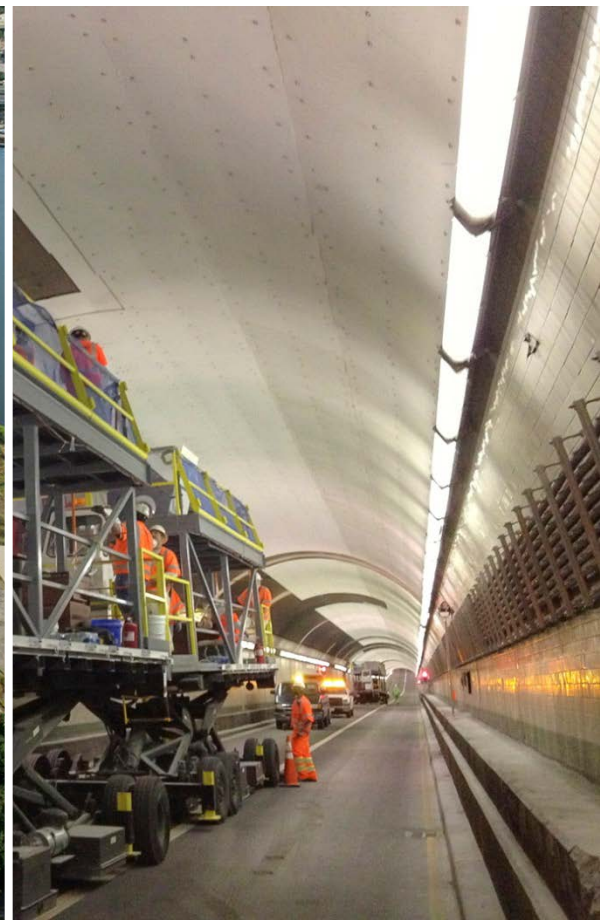
Construction
period:

Skanska's share

ca SEK 4.4 bn

ca SEK 0.9 bn

2012–2018



M25 ring road London



Skanska's investment ca SEK 1 bn

A1 highway Poland



Infrastructure Development

Market outlook

U.S.

- positive outlook
- two major projects for tender 1st half of 2014

Europe

- limited market
- some project opportunities



Qualitative targets – the five zeros vision



accidents

ethical breaches

environmental incidents

defects

loss-making projects

Financial Times'
**Boldness in
Business
Award**



Social responsibility

Vivalla project, Örebro

- Vocational training
- Training on site
- Entry to worklife



Social responsibility

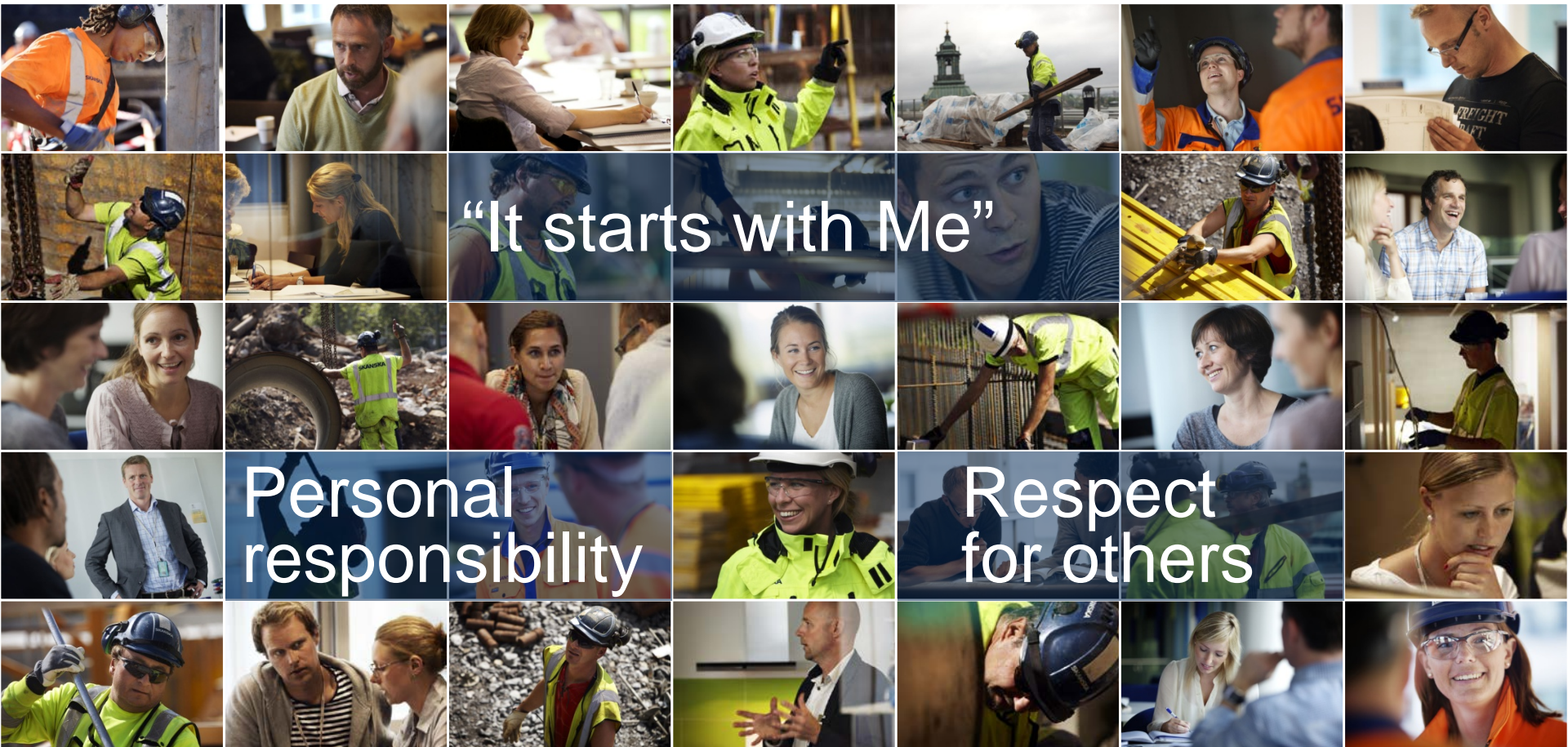
National Grids, London

- Vocational training
- Training on site
- Potential employment



SKANSKA





Personal responsibility



Respect for others

Outlook 2014

- Good starting point in terms of order backlog and project portfolio
- Relatively good and stable market outlook
- Strong financial position

