SKANSKA

Welcome to

Skanska's Capital Markets Day





Skanska in the USA

Richard Kennedy, EVP

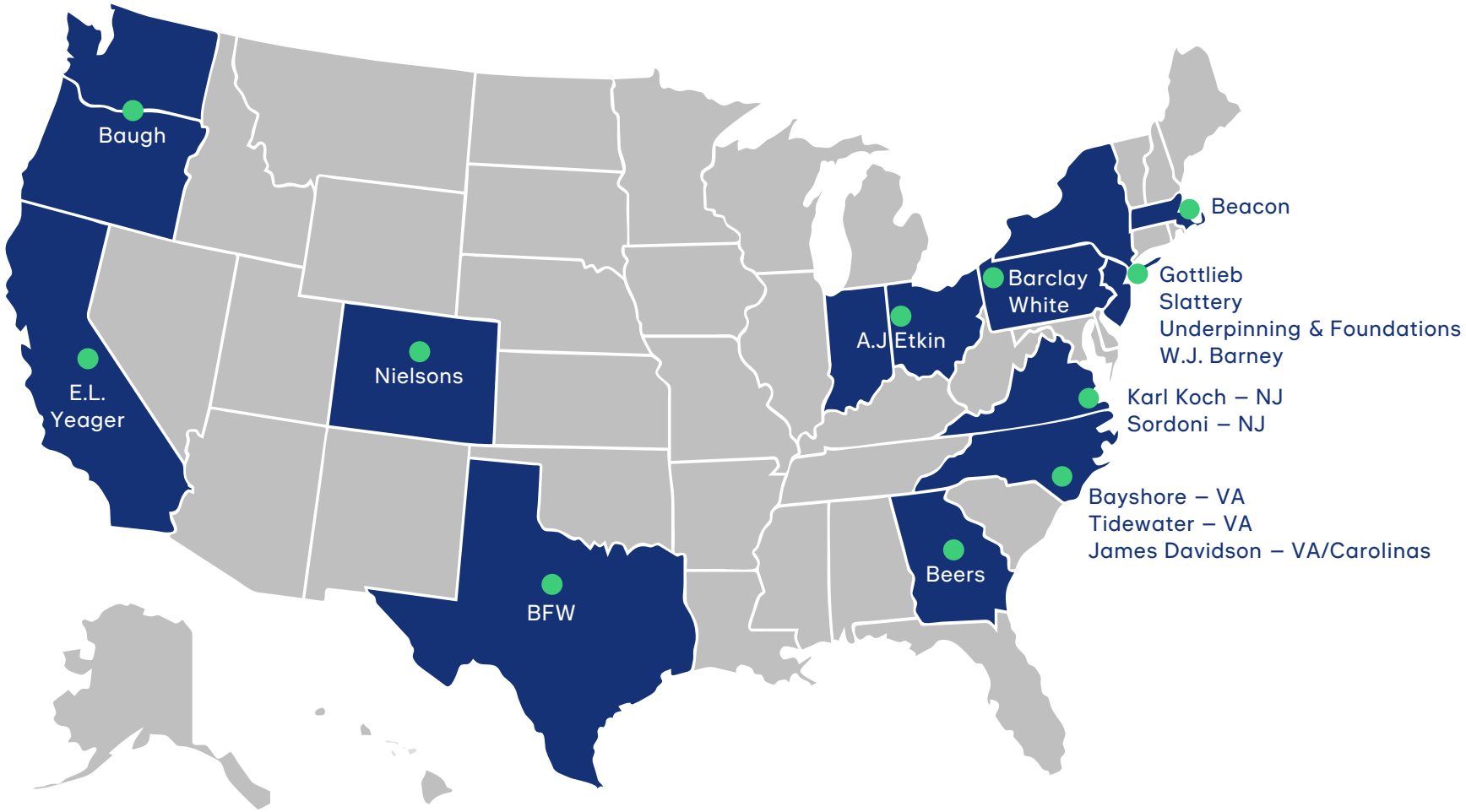
The Eight Bellevue WA USA

Foundation built on growth

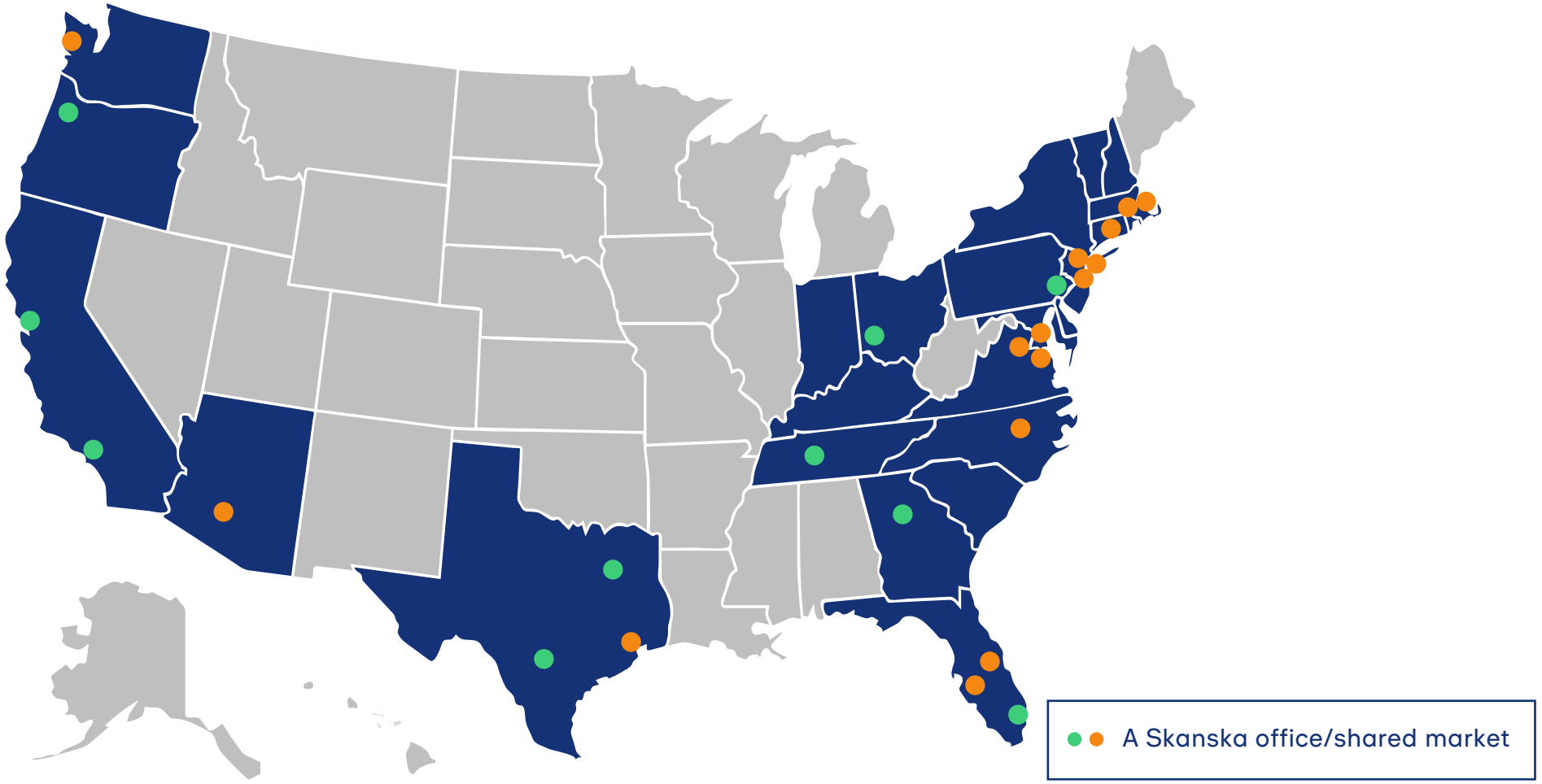
1971 - 2004

17

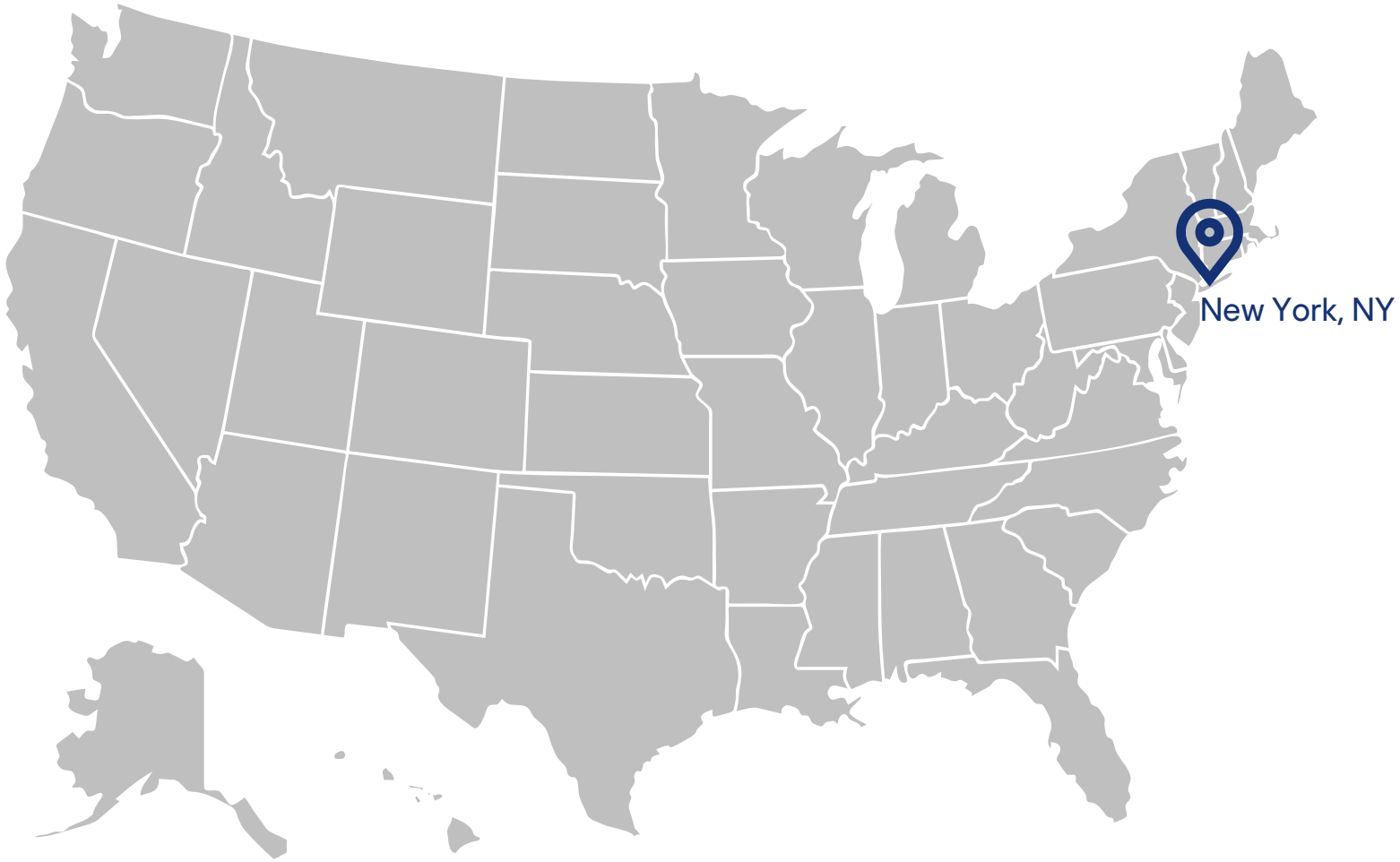
acquired companies nationwide



National presence in the US



Where it started



63rd Street Subway Line Extension, NY





1971

First project in the US

USD >38 bn

in transportation projects delivered to keep metropolitan New York moving.

Moving New York forward, together


WTC Transportation Hub PATH Hall New York NY



Moynihan Station New York NY


7 Line Extension New York NY


Second Avene Subway Line 92nd to 63rd New York, NY

Connecting communities, one bridge at a time


George Washington Bridge New York NY

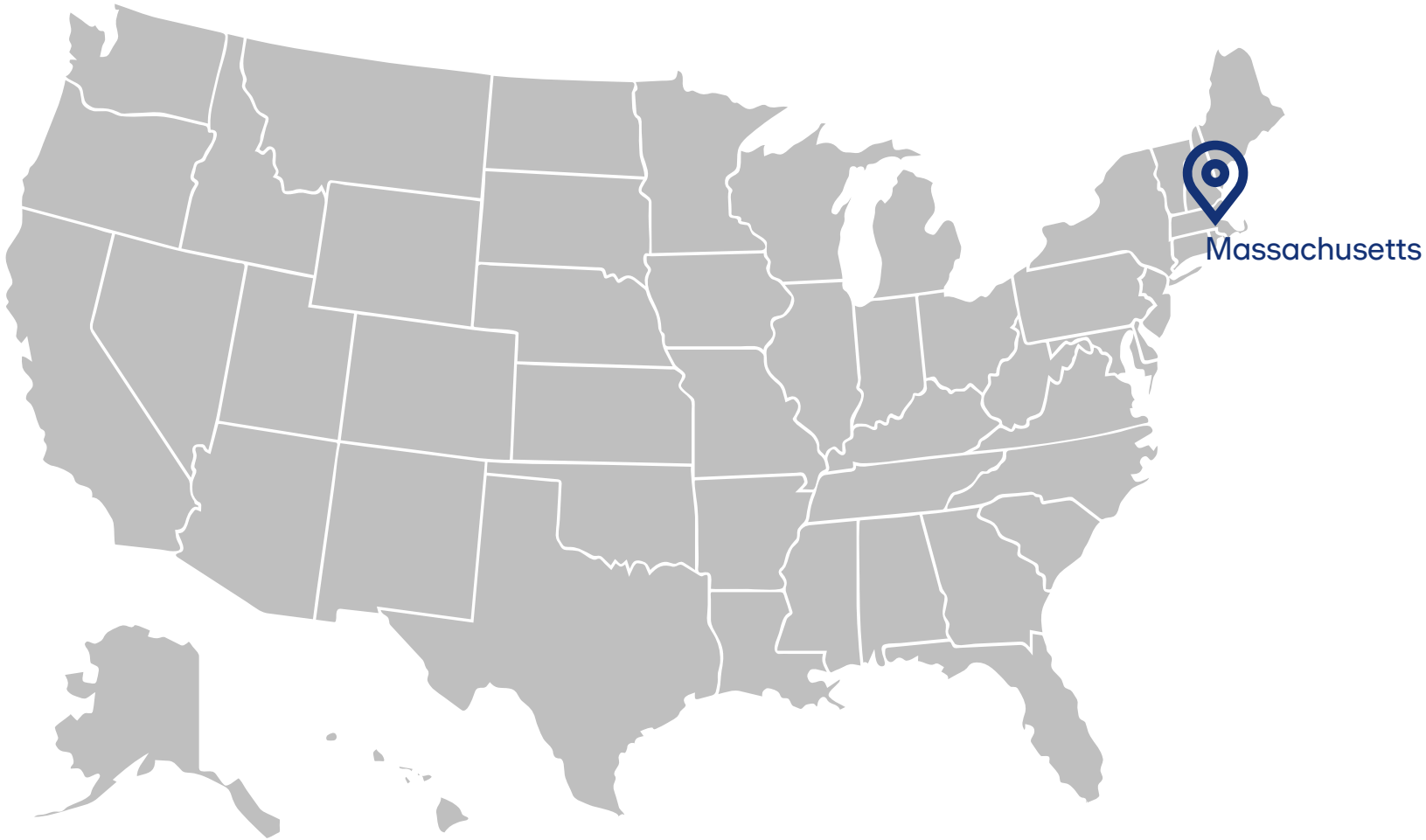

Bayonne Bridge Navigational Clearance Bayonne NJ



Bayonne Bridge Navigational Clearance Bayonne NJ


Kosciuszko Bridge Phase I New York NY

Skanska in the USA



101 Seaport

Completed
2015

Among the first to reimagine Boston's waterfront, shaping today's innovation district



Skanska in the USA



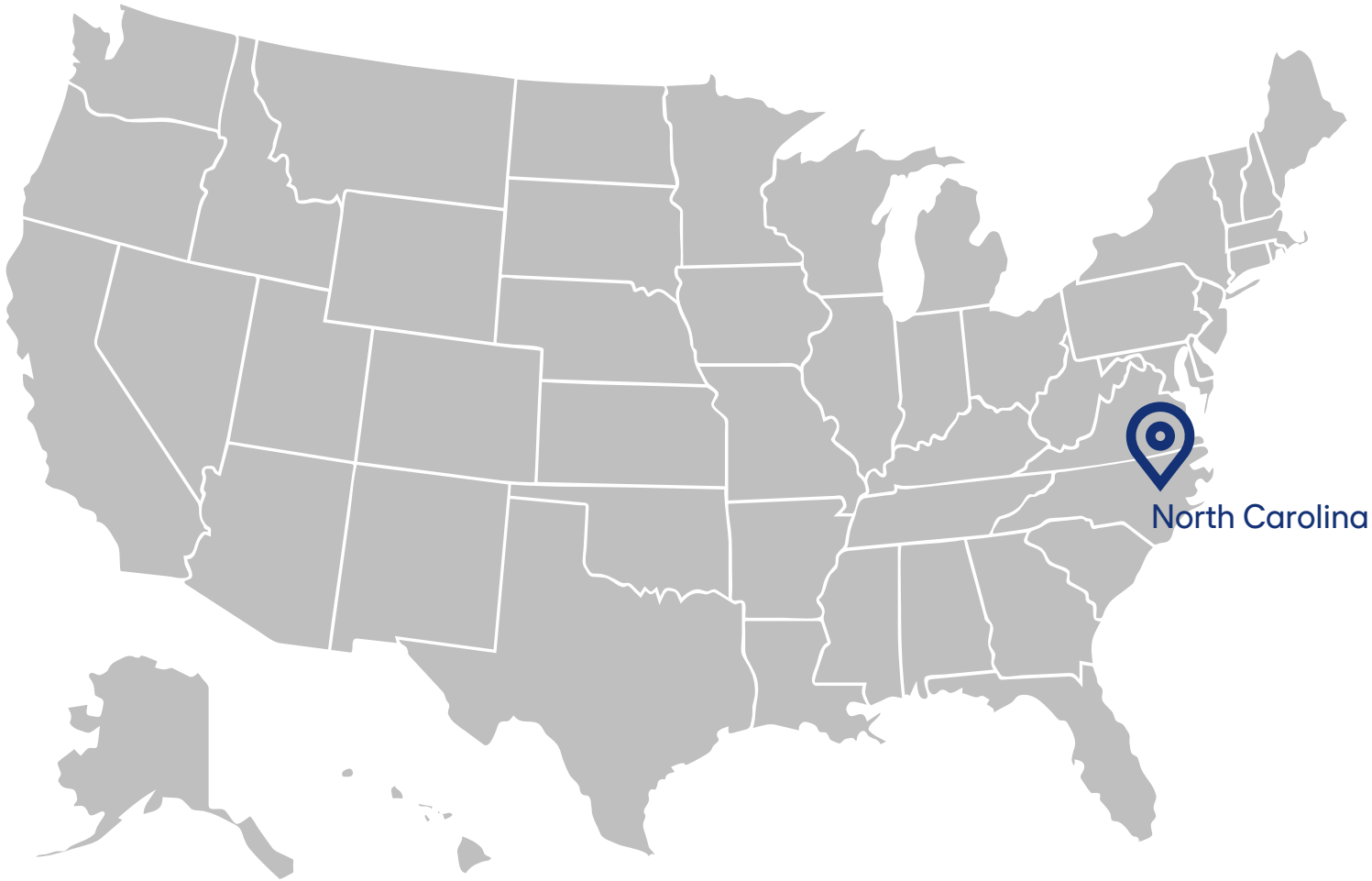


Brookland New Middle School

Completed
2015

Building spaces to shape the next generation

Skanska in the USA



North Carolina State James B. Hunt Jr. Library

Completed
2012

Learning environments that transform our future



Skanska in the USA



Warner Bros – Discovery

Since
2012

Projects
+70

Creating spaces to
connect people and stories



Skanska in the USA



Lee Health

Since
2014

Projects
6

Where healing and innovation meet to build a healthier future



Skanska in the USA





Texas A&M University System

Since
2012

Projects
+70

Places where learning,
discovery and community thrive

Skanska in the USA

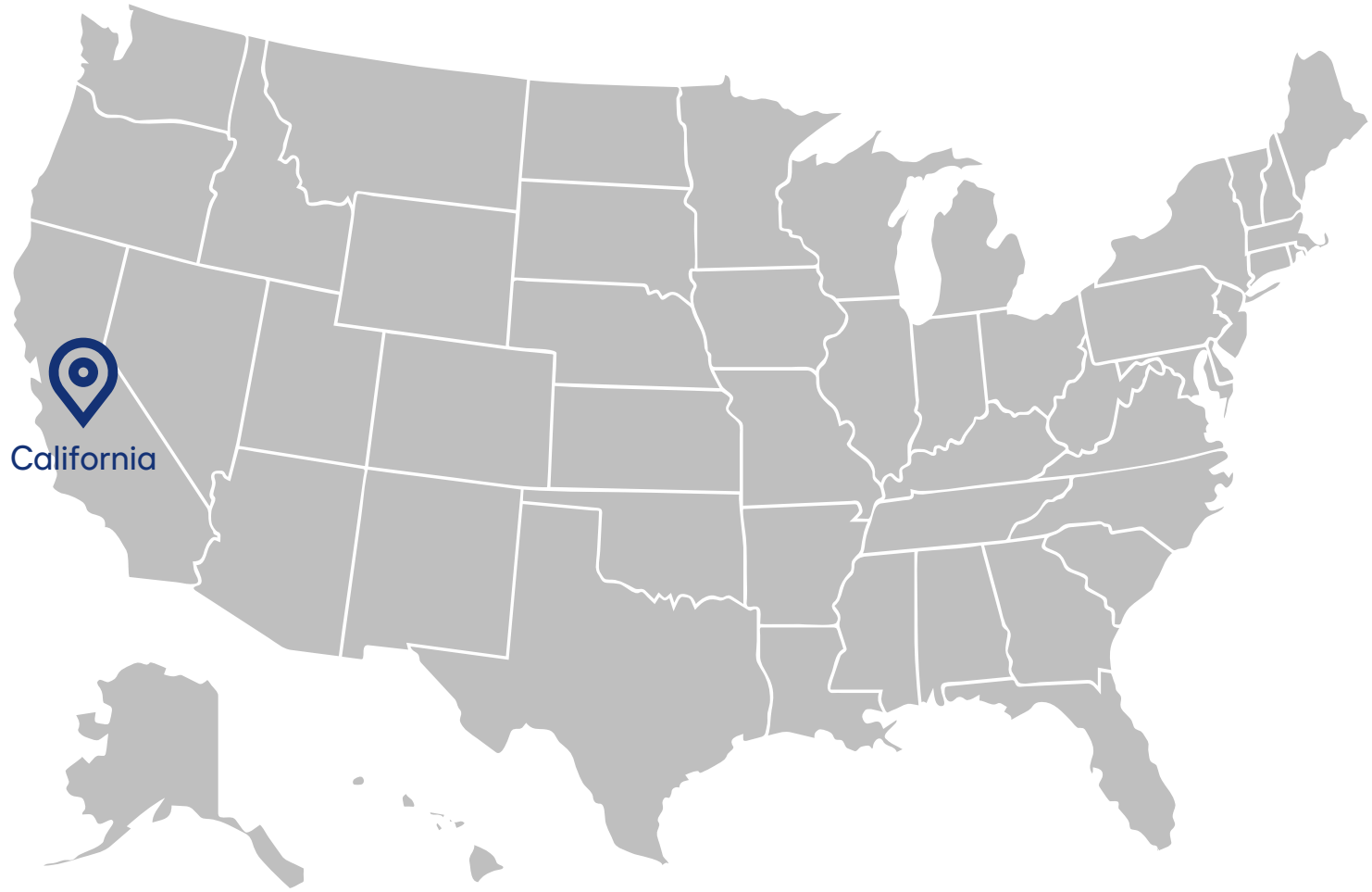




Data center facilities

Powering innovation that keeps us connected

Skanska in the USA



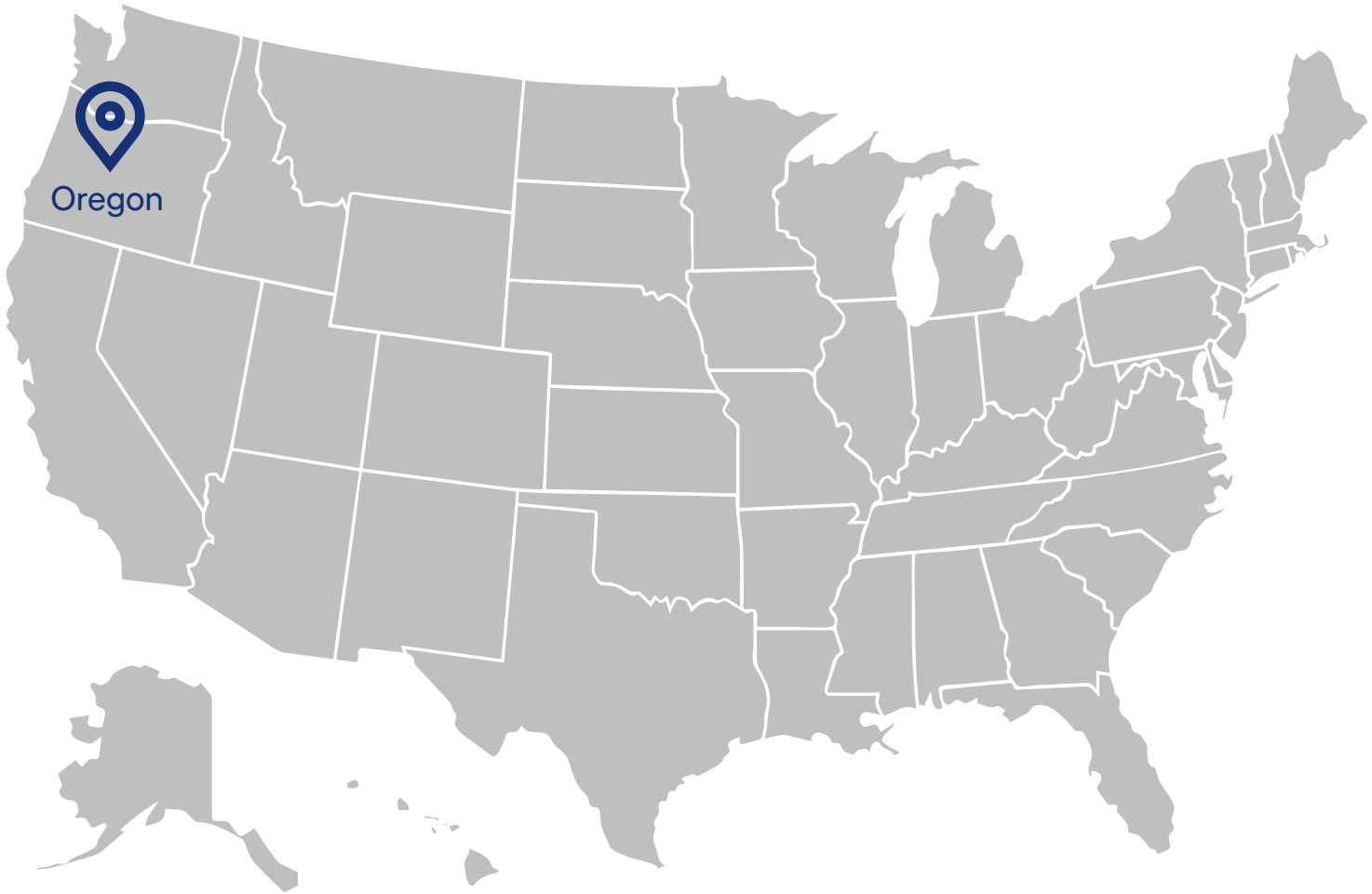
Sixth Street Viaduct Replacement

Completed
2023

Spanning connections and improving pedestrian safety



Skanska in the USA



Semiconductor Manufacturing

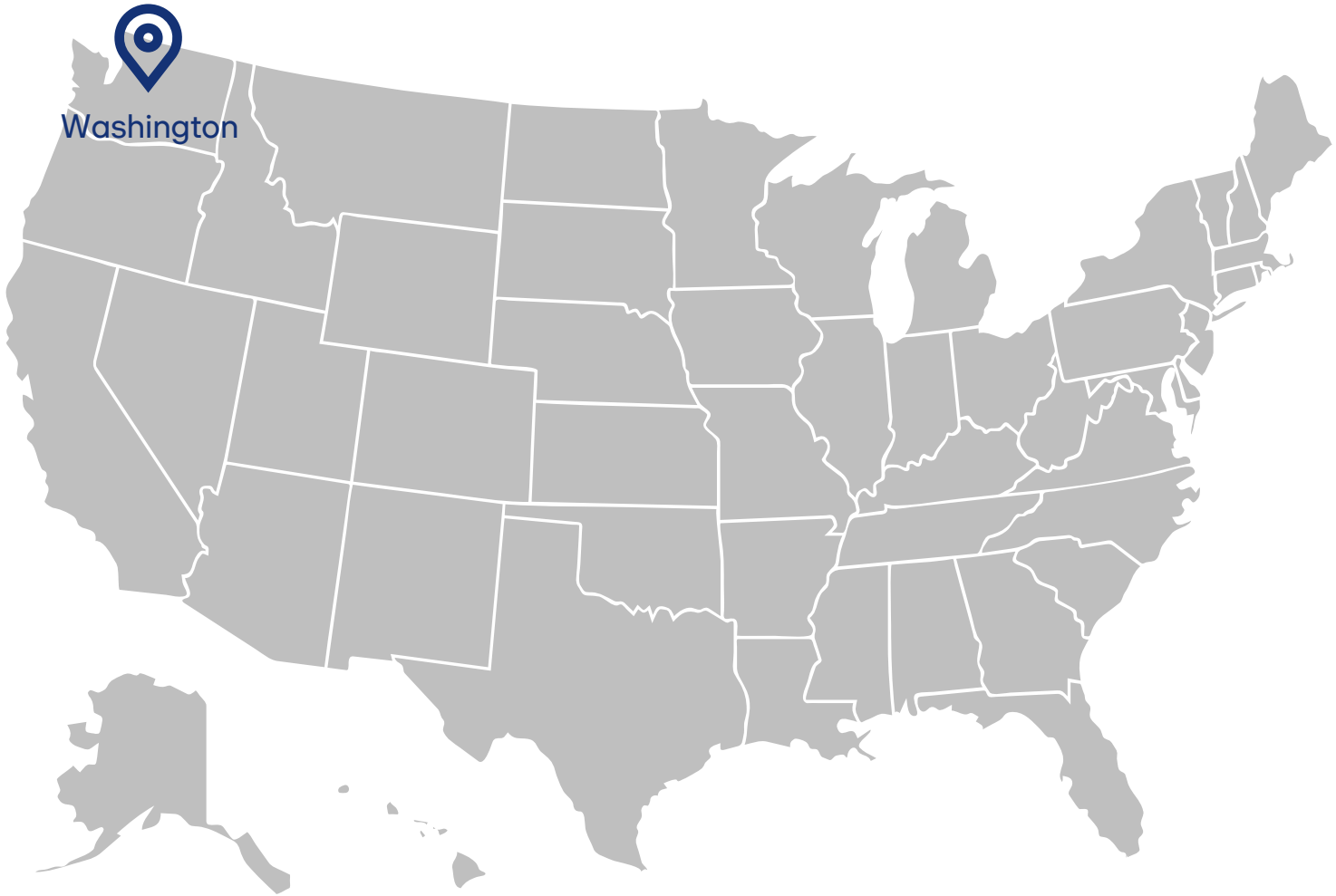
Since
1990

Projects
170+

Spaces that
power the future



Skanska in the USA



Boeing

Partnering for
50+ years

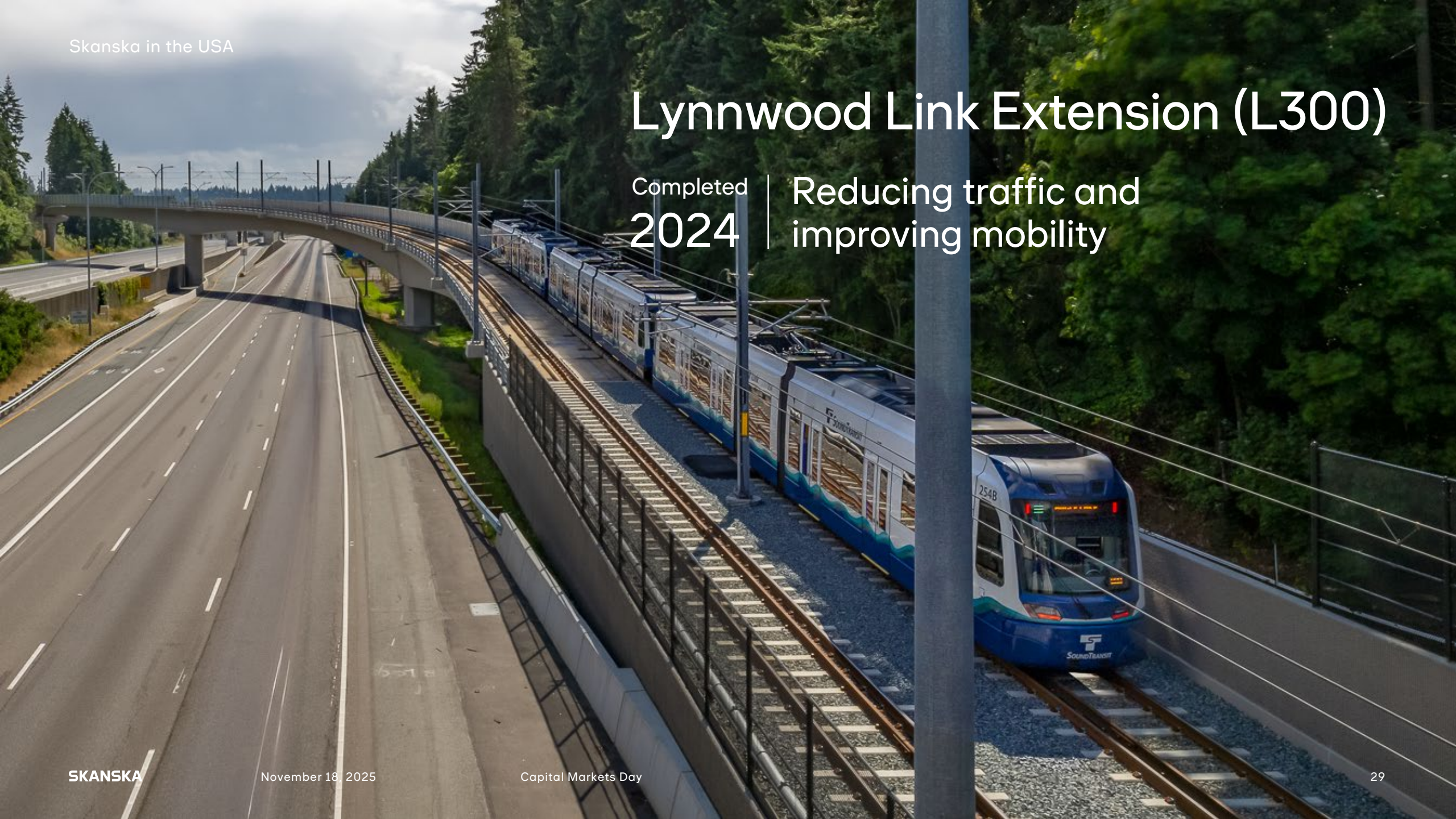
Building facilities where innovation takes flight



Lynnwood Link Extension (L300)

Completed
2024

Reducing traffic and improving mobility



The Eight

Completed
2024

Landmark tower where wellness and creative inspiration meet



50+ years

strengthening communities, creating connections and building impact in the US





People



Culture



Values



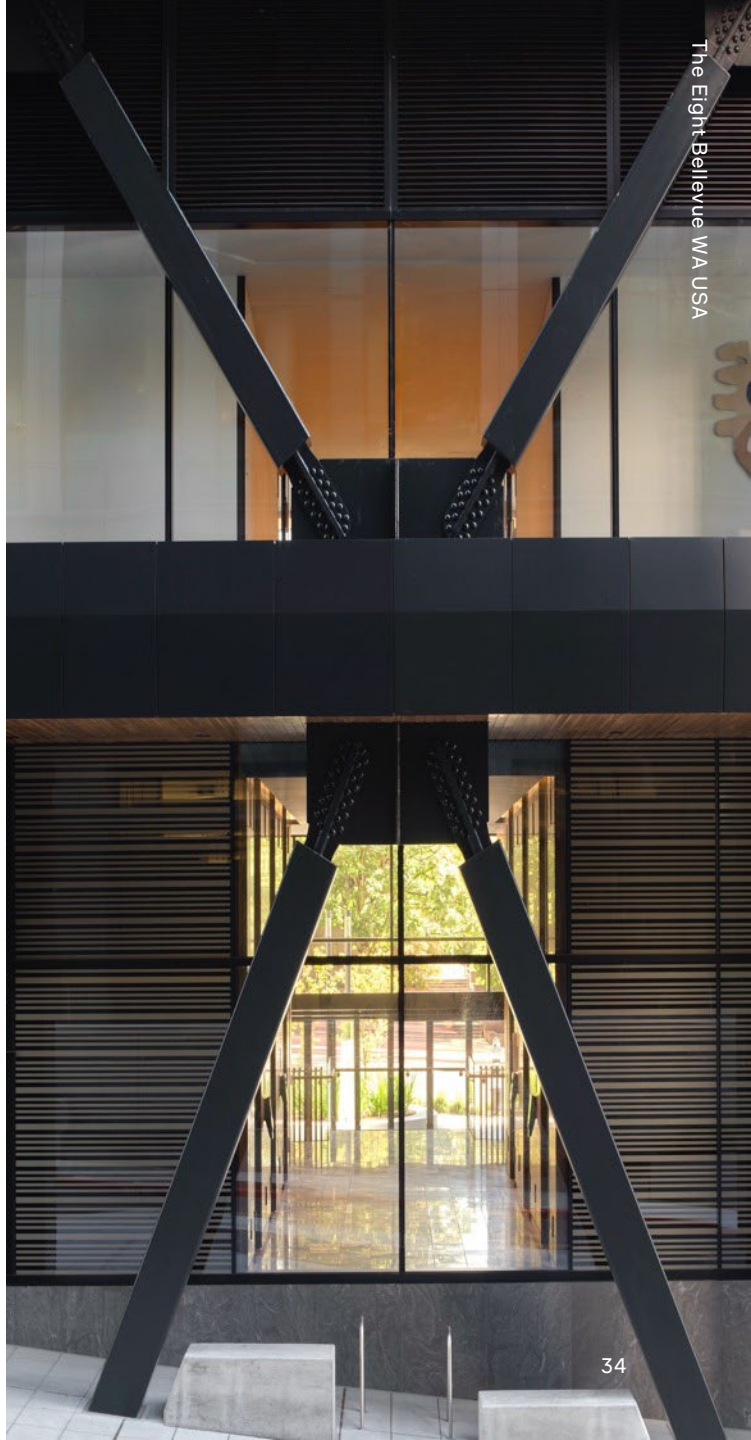
Agenda

Antonia Junelind, SVP Investor Relations

The Eight Bellevue WA USA

Agenda

8:00	Welcome
	The CEO's introduction to Skanska
	Performance, way forward and targets
8:30	Commercial direction: Business streams
9:30	*Coffee break*
9:45	Group financials
	Q&A and summing up *(end of online session)*
10:35	*Coffee break*
10:50	Deep dive: a stable construction business in practice Deep dive: customer-centric project development
	Wrap up and thanks
11:45	Lunch


The Eight Bellevue WA USA

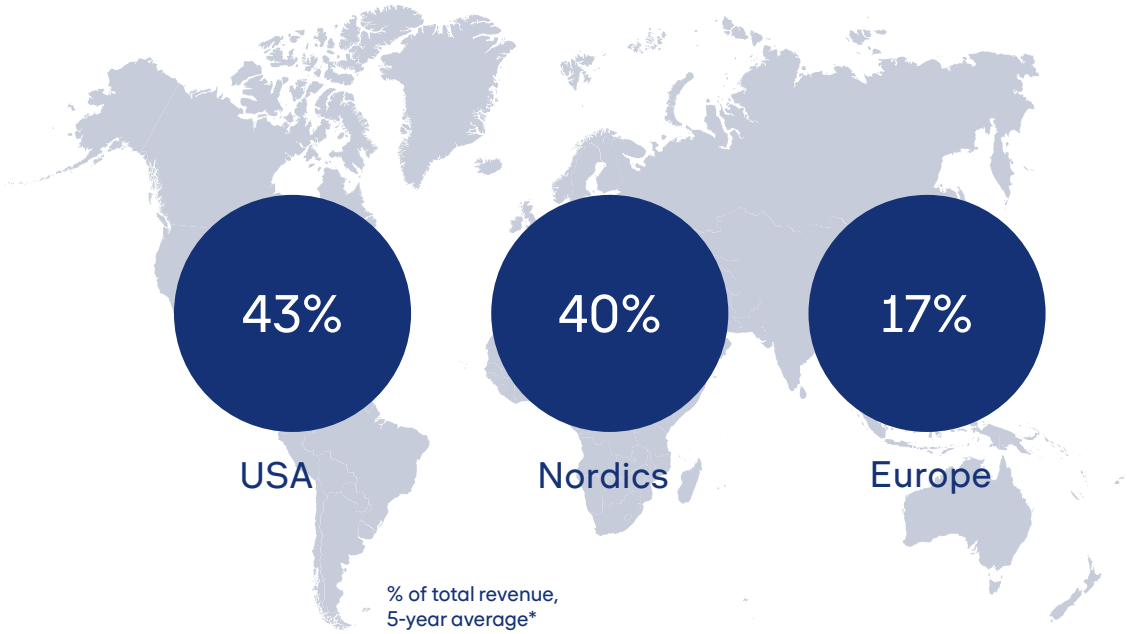
Introducing Skanska

Anders Danielsson, President and CEO



The Eight Bellevue WA USA

One of the world's leading construction and project development groups



% of total revenue, 5-year average*

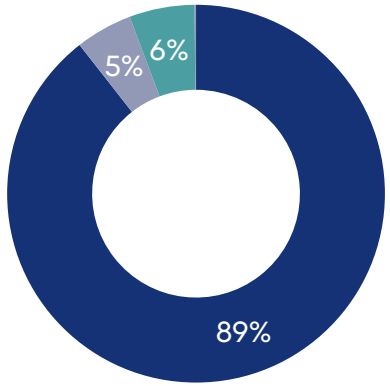


Revenue*, SEK **181 bn**

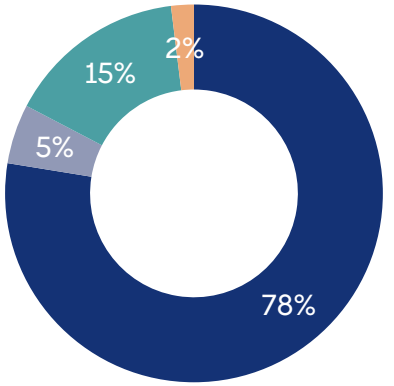
Number of employees **26,300**

*R-12m per Q3 2025

Revenue



Operating income



- Construction
- Commercial Property Development
- Residential Development
- Investment Properties

5-year average*

Gaining competitive advantage through presence along the value chain

Construction — Residential Development — Commercial Property Development — Investment Properties



A holistic perspective on performance and company value creation

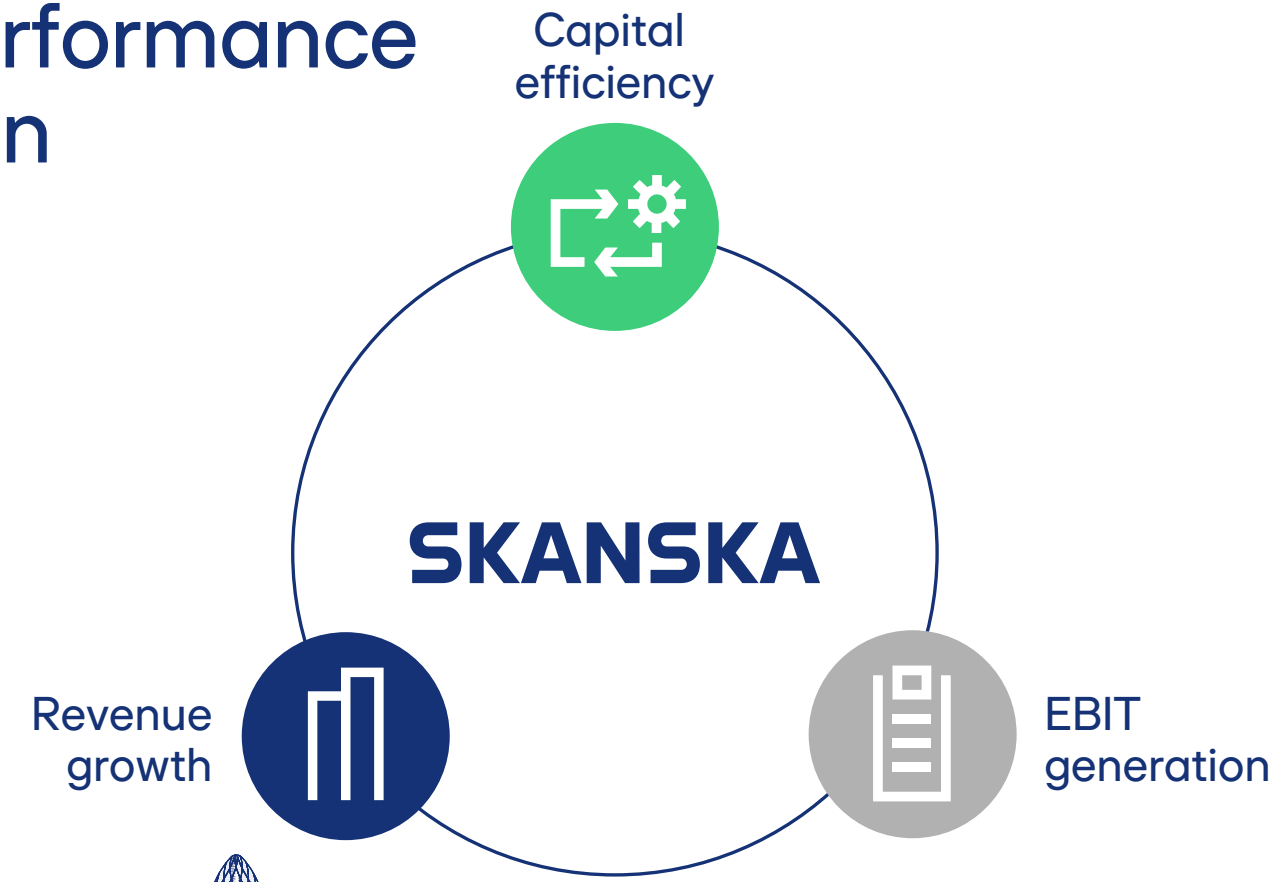
Skanska's values guide how we conduct our business

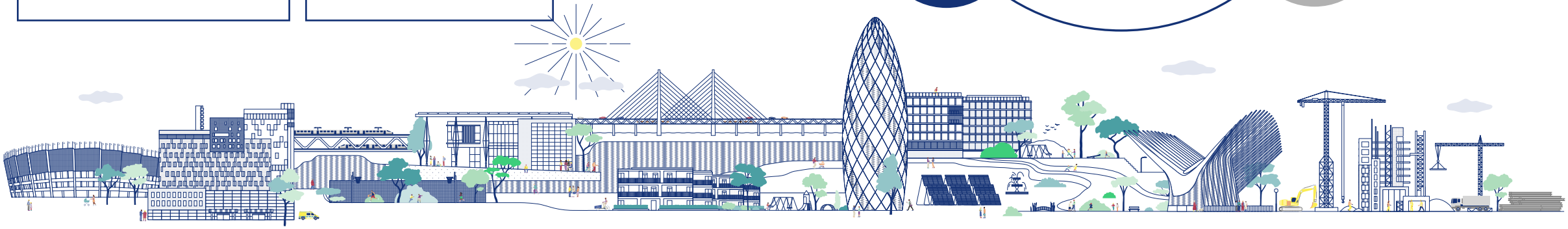
Commit to customers
Having a customer -first mindset

Care for life
Protecting people and planet

Act ethically and transparently
Being a role model

Be better together
Teaming up





Introducing the Group Leadership Team



Anders Danielsson
President and
Chief Executive Officer



Jonas Rickberg
Executive Vice President
Chief Financial Officer



Åsa Thunman
Executive Vice President
General Counsel



Lena Hök
Executive Vice President
Sustainability & Innovation



Richard Kennedy
Executive Vice President
Construction in USA



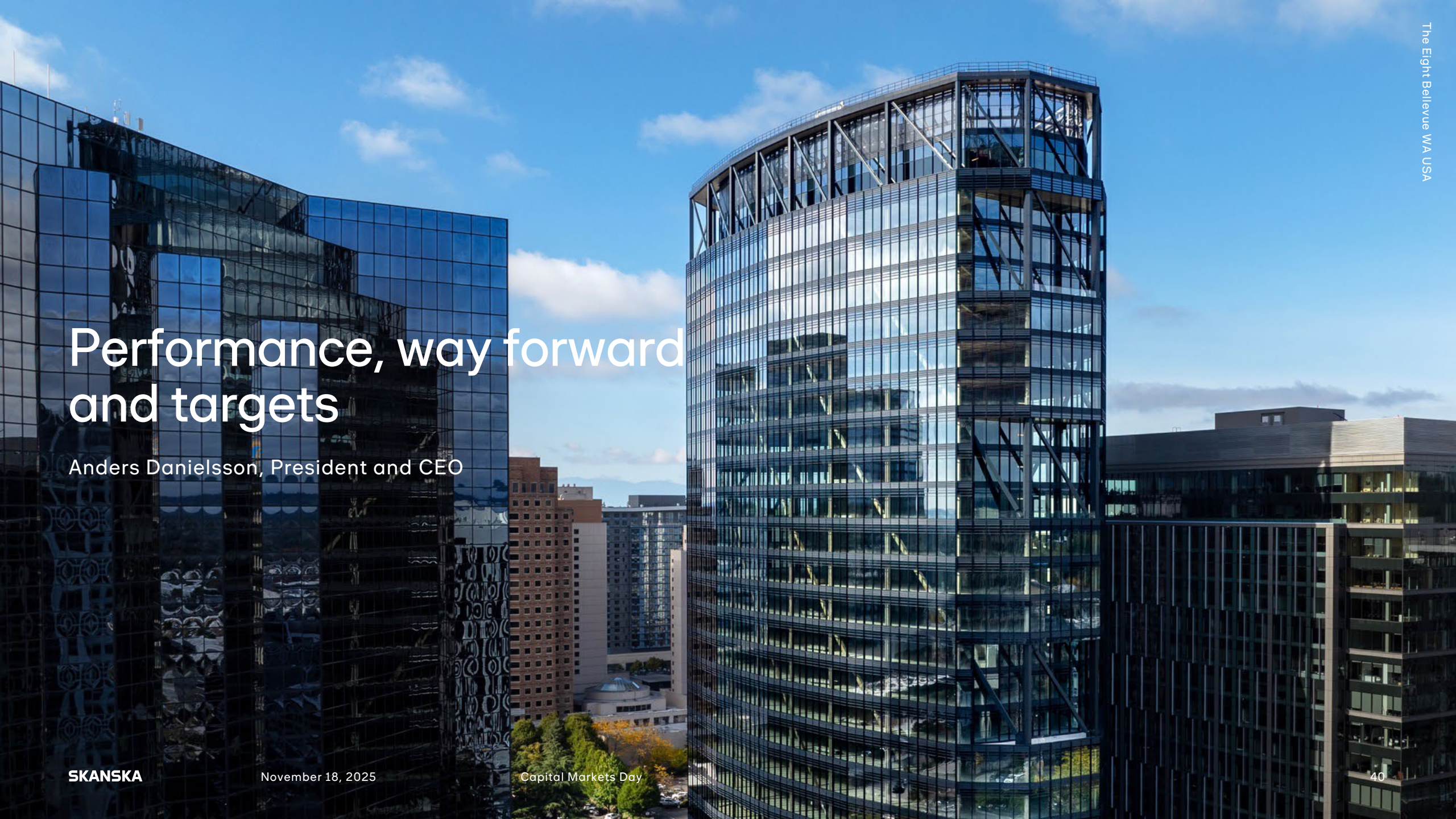
Claes Larsson
Executive Vice President
Commercial Property Development
and Investment Properties



Ståle Rød
Executive Vice President
Construction in Central Europe,
Norway and the UK and
Residential Development



Therese Tegner
Executive Vice President
Human Resources



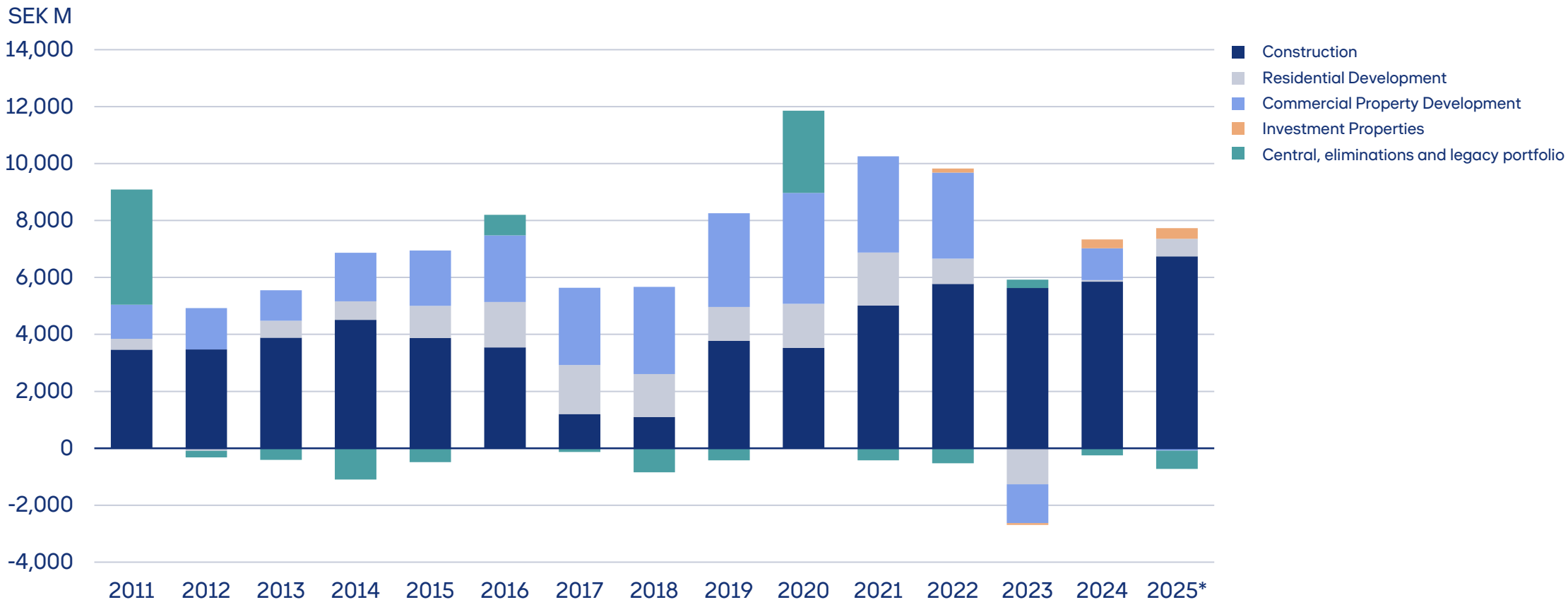
Performance, way forward and targets

Anders Danielsson, President and CEO

The Eight Bellevue WA USA

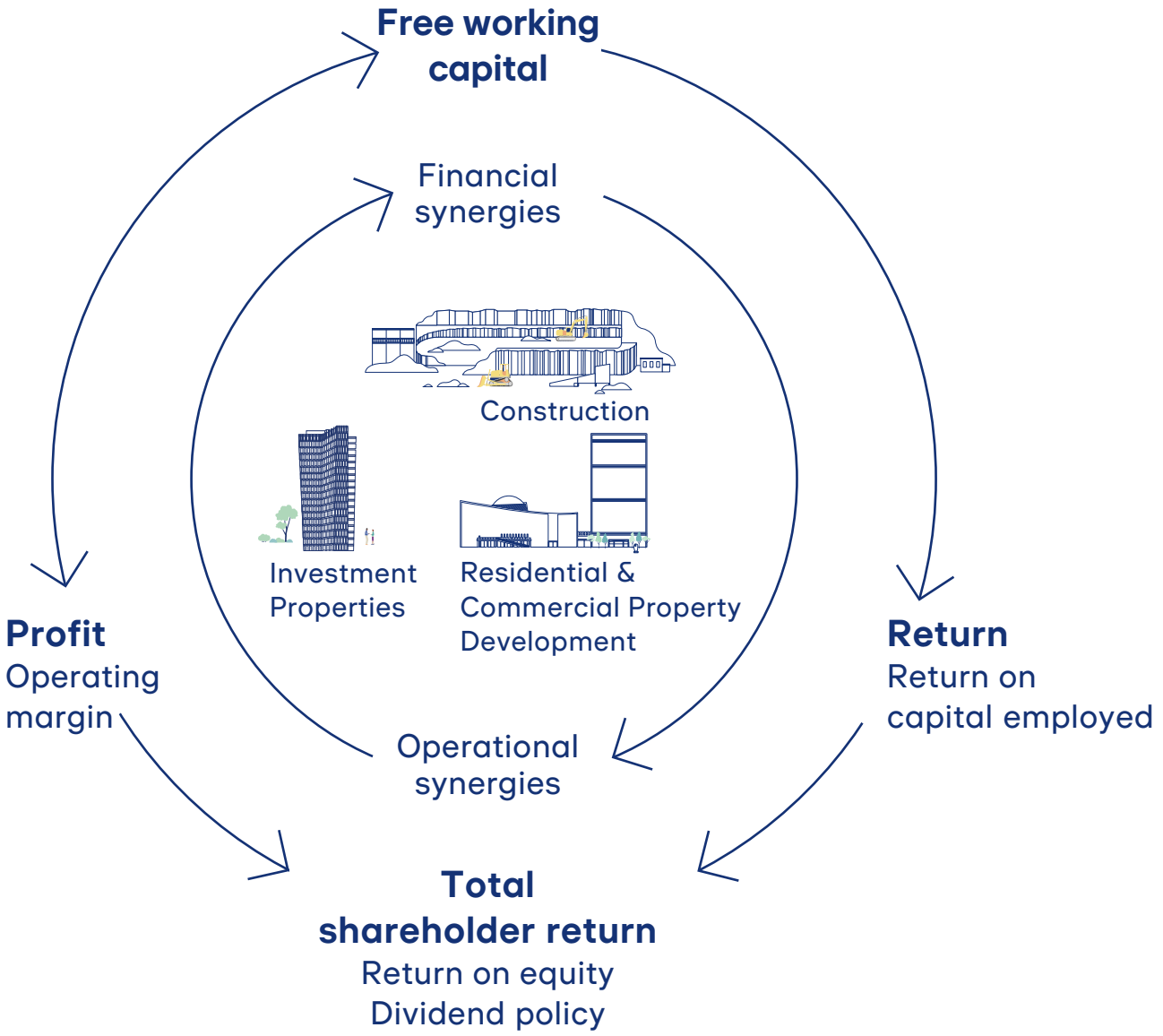
Diversification, stability and financial strength

Earnings contribution from business streams



* R-12m per Q3 2025

Combining businesses for financial synergies

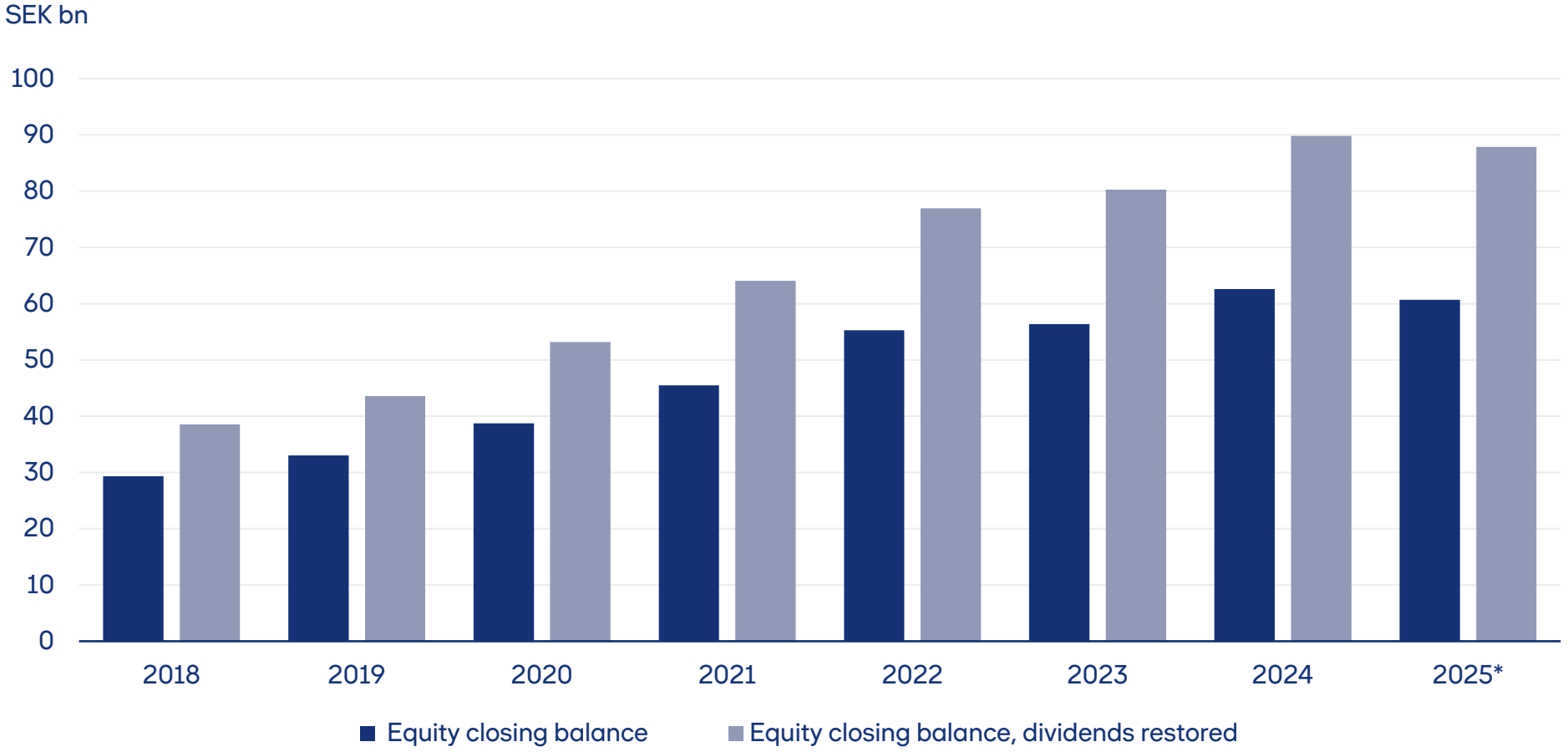


SEK **9 bn**

Adj net cash

September 30, 2025

Strong equity position and a track record of financial returns



49%

Pay-out ratio, 5-year average

10%

CAGR Total shareholder return, 5 yrs*

* Per September 30, 2025

Group targets and limits

Financial targets over time

Construction stream
Operating margin

Current target	Revised target	Outcome*
≥3.5%	≥4.0%	3.9%

Project Development streams
Return on capital employed

Target	Outcome*
≥10%	1.4%

Investment Properties
Return on capital employed

Target	Outcome*
≥6%	4.7%

Group
Return on equity

Target	Outcome*
≥18%	10%

Group
Adjusted net debt limit

Limit	Outcome*
SEK -10 bn	SEK 9.3 bn

Group
Pay-out ratio

Policy	Outcome 2024
40-70%	57%

* R-12m per Q3 2025

Group sustainability targets

	2030	2045	Outcome*
Carbon emissions, own (scope 1 and 2, base year 2015)	-70%	Net Zero	-64%
Carbon emissions, value chain in Project Development (scope 3, base year 2020)	-50%	Net Zero	-37% FY 2024
Carbon emissions, own and value chain (scope 1, 2 and 3)		Net Zero	

* R-12m per Q3 2025

How digital transformation can support performance enhancement

Increased capabilities and value creation

Industry collaboration and scalability

Harnessing the power of data



Aligning development of people, processes and technology

Commercial direction – business streams

Construction

Positioning for controlled growth and performance enhancement

Residential Development

Develop the portfolio and build on competitive strengths

Commercial Property Development

Maximizing value creation in a slowly recovering market

Investment Properties

Building up a recurring revenue business

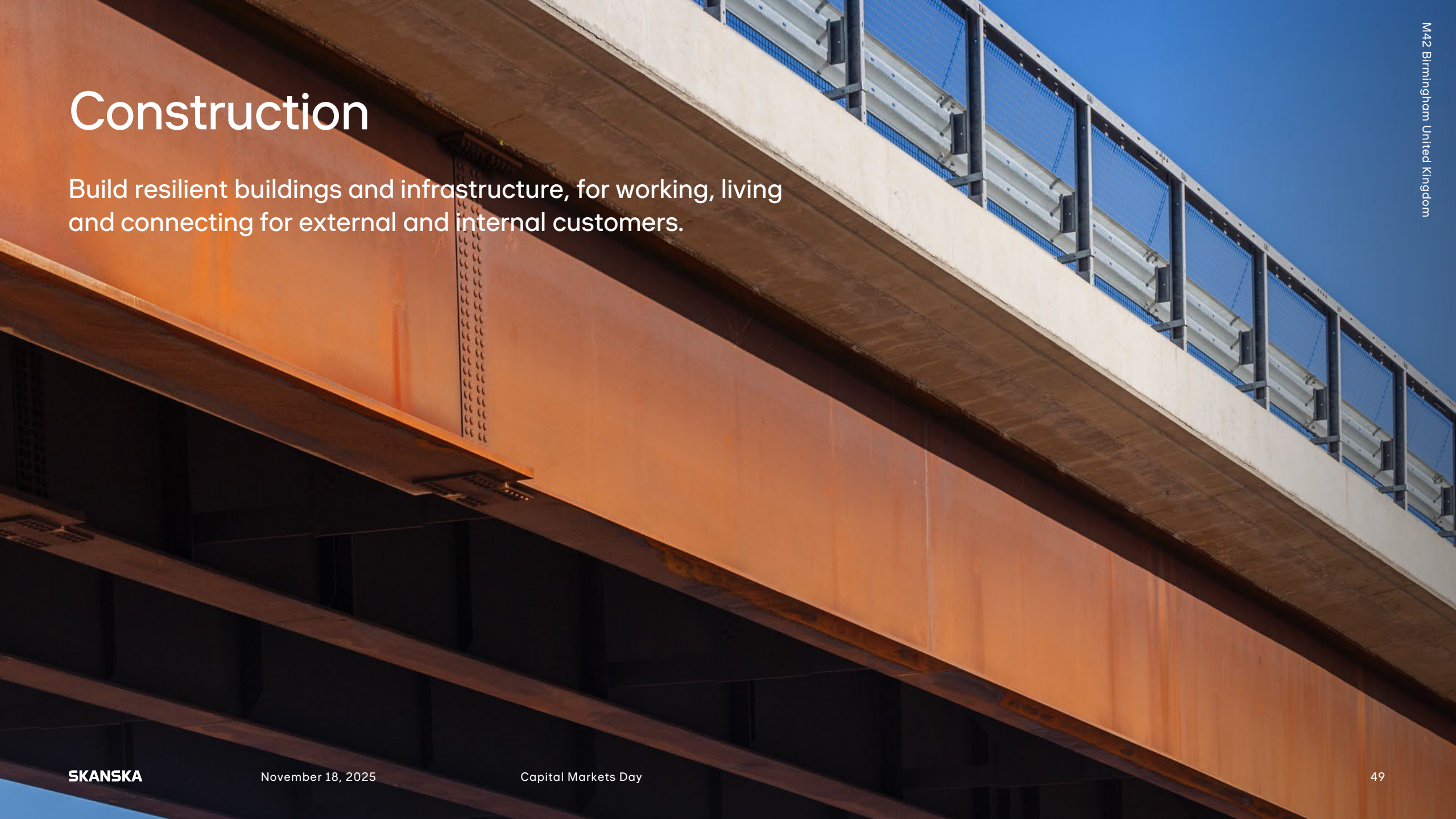
Commercial direction: Business streams



The Eight Bellevue WA USA

Construction

Build resilient buildings and infrastructure, for working, living and connecting for external and internal customers.

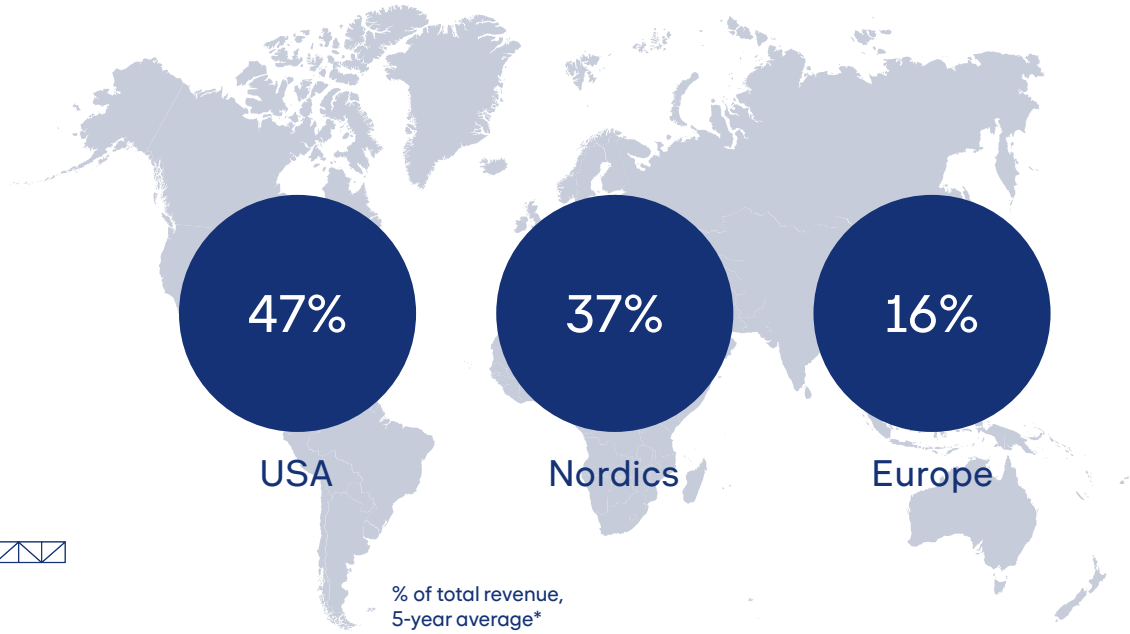


M42 Birmingham United Kingdom

Construction

Positioning for controlled growth and performance enhancement





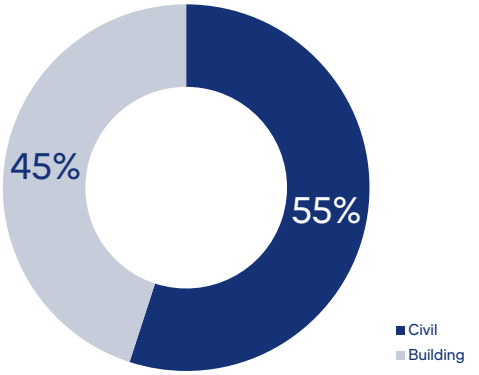
% of total revenue, 5-year average*

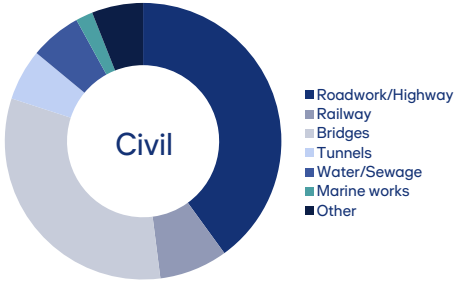
Revenue*, SEK **174 bn**

Number of employees **24,700**

*R-12m per Q3 2025

Order backlog Q3 2025

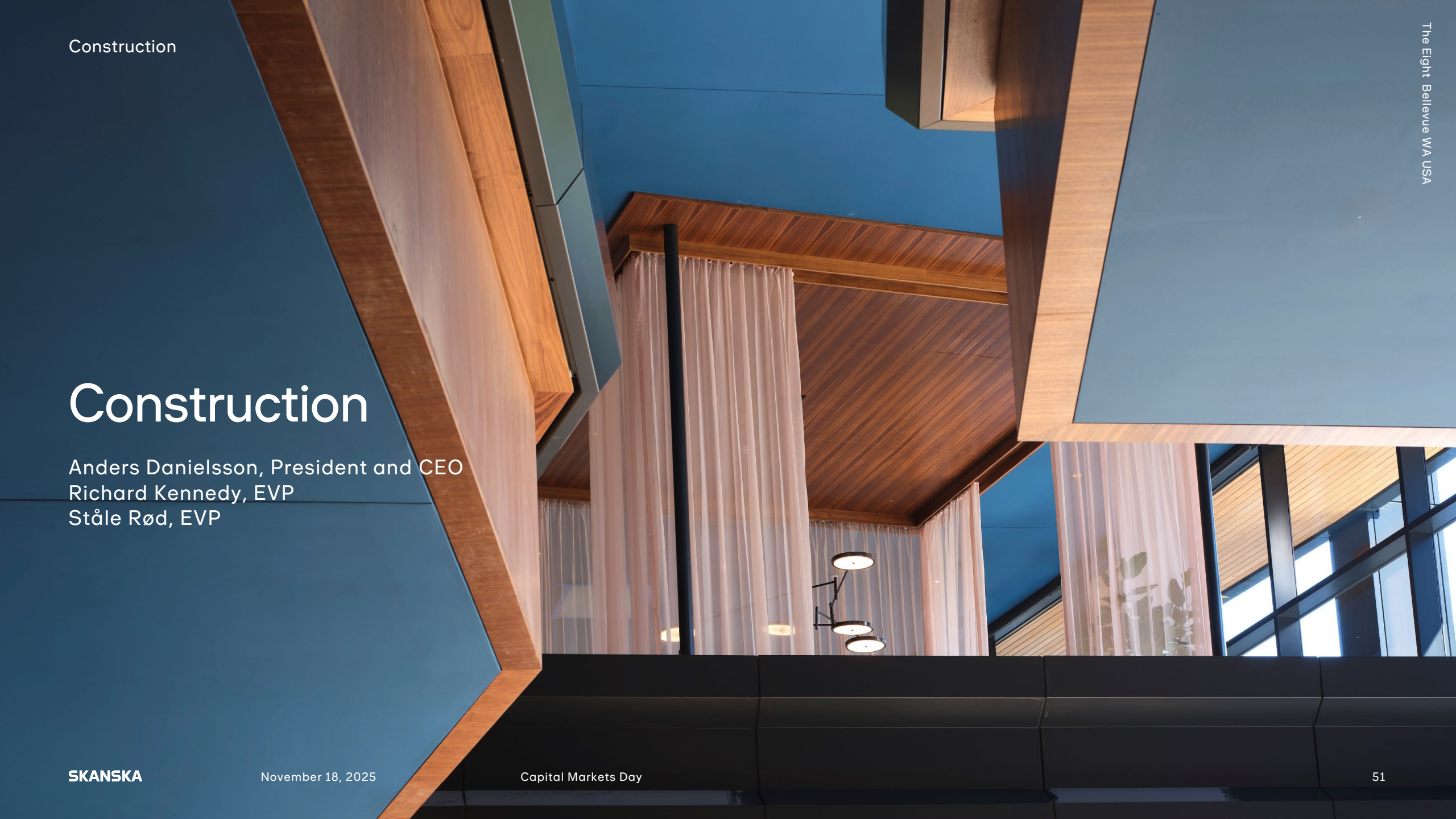






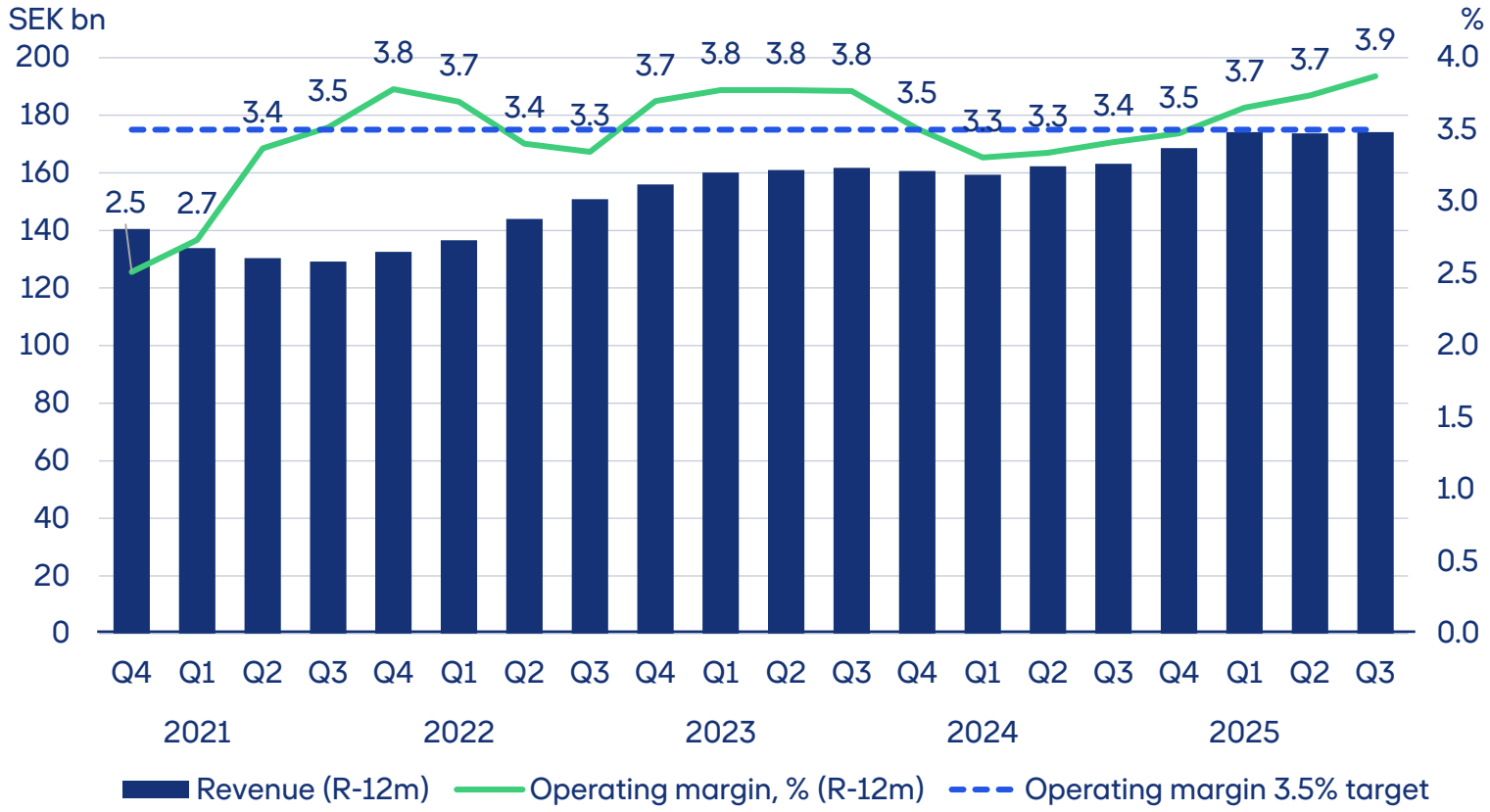
Construction

Anders Danielsson, President and CEO
Richard Kennedy, EVP
Ståle Rød, EVP



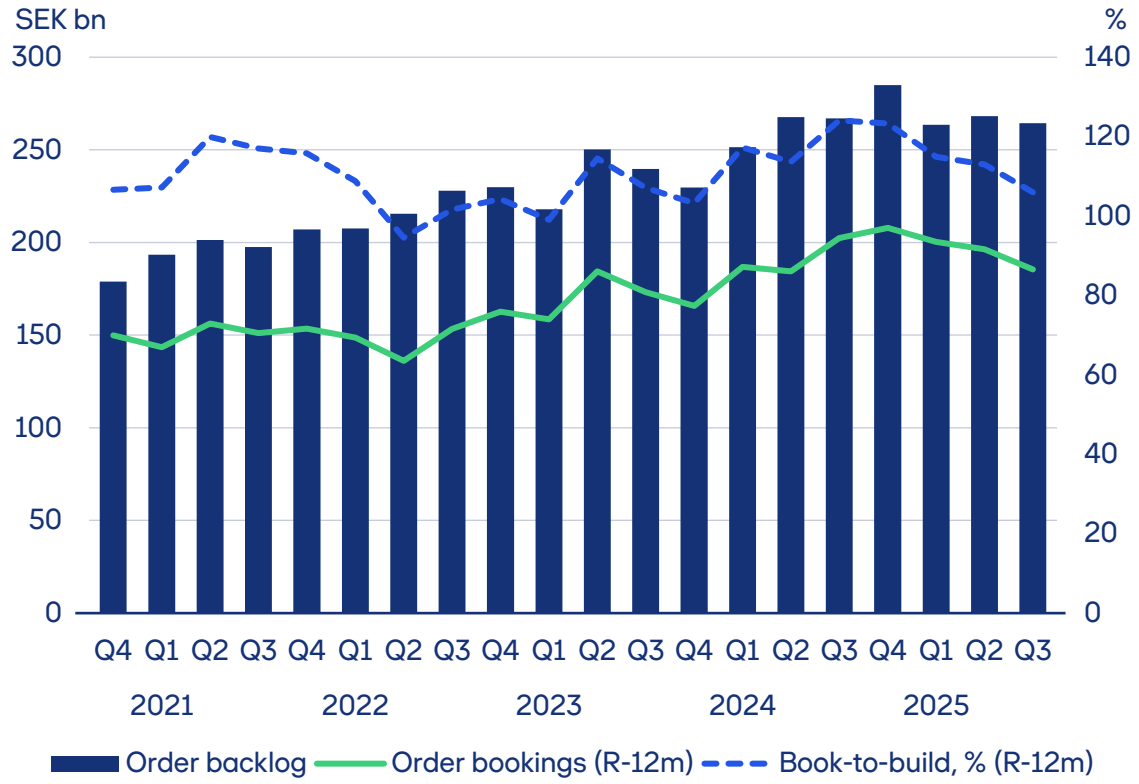
The Eight Bellevue WA USA

Growing with maintained margin stability



- Revenue growth in local currencies, 3-year CAGR 3.6%
- Delivering stable margin supported by solid performance across all main geographies
- Cost management focus
- Organic growth in strong markets

Building a historically strong order backlog on a selective bidding strategy



	Building	Civil
Nordics	Cautious market impacted by slow commercial and residential segments	Stable with longer term growth potential driven by investments in infrastructure
Europe	Stable market conditions with opportunities in industry and tech	Central Europe benefitting from infrastructure plans and EU funding
USA	Fragmented market but cautiously optimistic view despite uncertainty	Strong market with major investments in traditional infrastructure

Global market drivers create growth opportunities in our home markets

Technology/AI

Data center and high-tech manufacturing sectors are undergoing rapid transformation

Demographic and economic development

Home markets with strong fundamental economic and demographic growth

Resilient societies

Investments in energy, defense, judicial buildings and climate resilience for national and regional security and resilience

Leveraging our competence to meet market opportunities

Technology/AI

Scaling data center and advanced tech competence

- Proven track record
- Specialized team in the USA
- Repeat work with key customers – leading to other projects and new customers

Demographic and economic development

Home markets with strong economic and demographic fundamentals require investments in new and existing infrastructure

- **Florida**: Re-positioning our civil operations in a fast-growing state with strong pipeline of infrastructure and climate adaptation projects
- **Utah and Arizona**: Opportunistic approach to capture fluctuating demand in a cost-efficient manner
- **Central Europe:** Growing investments in rail, roads, water and energy and solid demand for new housing

Resilient societies

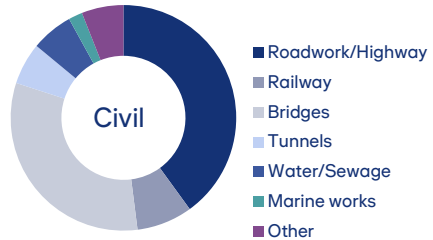
Funding boost investments by existing clients in energy, defense, judicial buildings and climate resilience

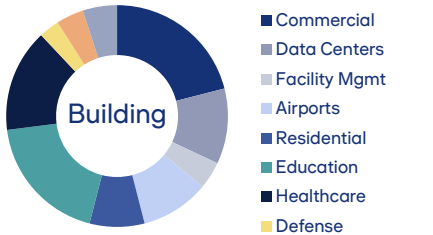
- Defense investments in infrastructure, industry and accommodation
- Energy production, transmission and distribution
- Water and waste-water treatment
- Climate adaptation and buildings /infrastructure that can stand extreme weather
- Judicial buildings e.g. prisons and courthouses

Enhance performance by strategic portfolio management

Broad competence, diversification and risk management

Sectors*

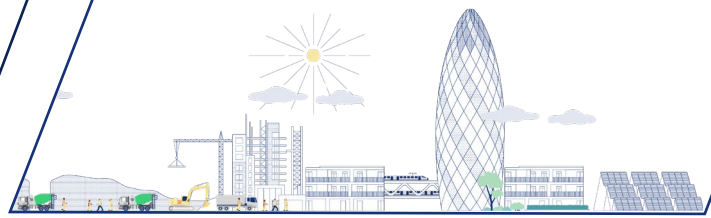




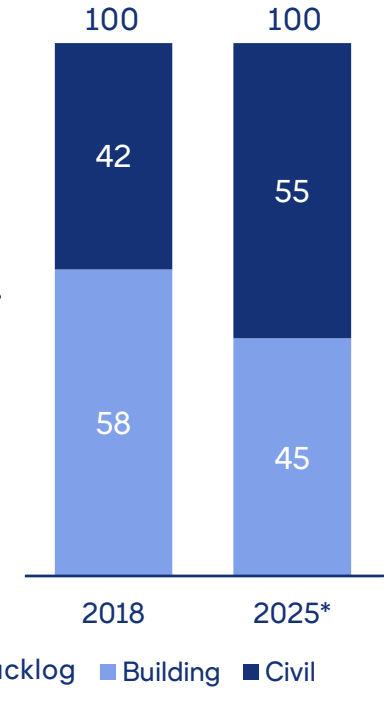
Customer type*







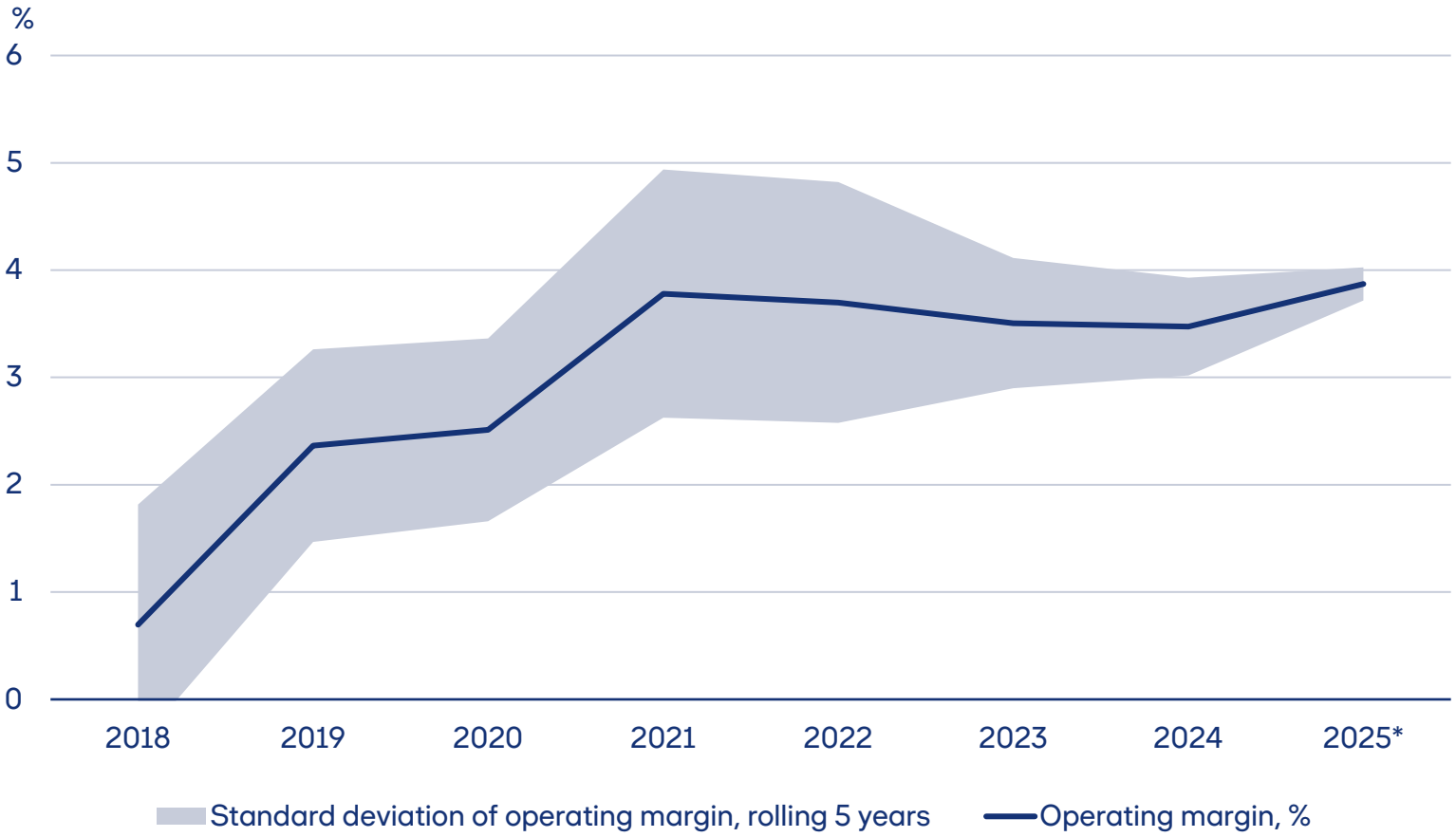
Building and civil



*Per Q3, 2025

Predictability remains our priority

Deliver higher margins with improved earnings quality



*R-12m per Q3 2025

Activities to drive margin outperform with maintained earnings quality

- Strong customer focus
- Resilient portfolio and deliberate business mix
- Growth and selective bidding
- Cost management focus
- Productivity and efficiency

EBIT Target ≥4.0%

Transforming data into business value

Digital solutions to create customer value and support efficiency and productivity

- **Create** informed decision making, and **continuous feedback loops** that drive improvement
- Scale to increase operational efficiency and **business value**
- **Leverage insights and knowledge sharing** across markets and disciplines



Commercial direction

Positioning for controlled growth and performance enhancement

- Continue to secure a diverse and resilient portfolio
- Performance enhancement and profit generation
- Position in growing geographies, sectors and segments
- Deliver on customer demand for a sustainably built environment
- Productivity, efficiency and digital transformation



Residential Development

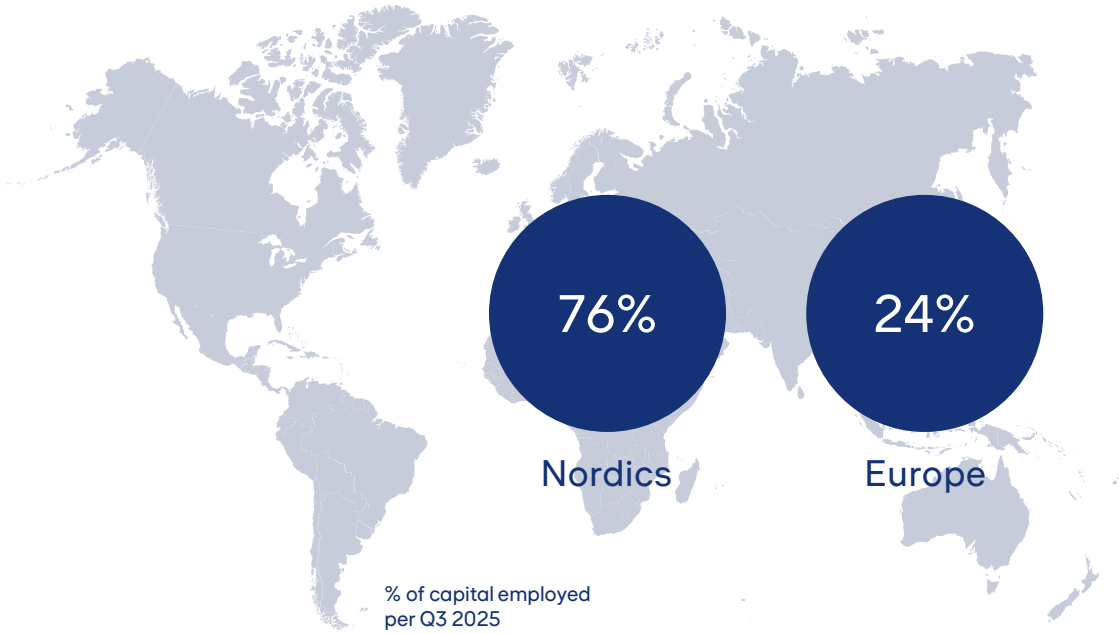
Develop attractive, energy-efficient homes



Holm House Warsaw Poland

Residential Development

Develop the portfolio and build on competitive strengths



% of capital employed per Q3 2025

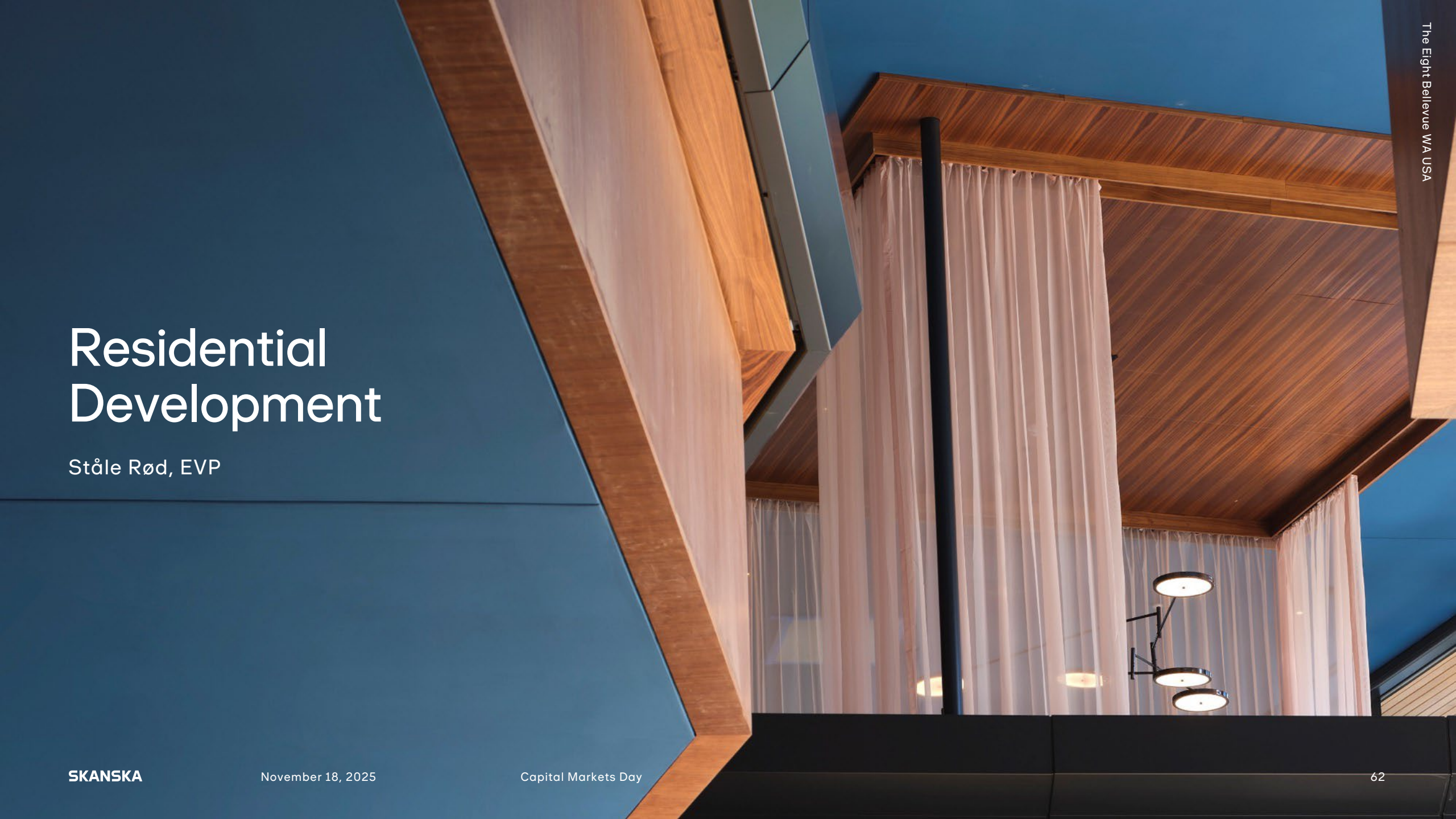


Revenue*, SEK	8 bn
Properties, Book value, SEK (Sep 30, 2025)	16 bn

*R-12m per Q3 2025

Residential Development

Ståle Rød, EVP



The Eight Bellevue WA USA

Positioning for a new normal



Modransky Cukrovar Prague Czechia

SKANSKA

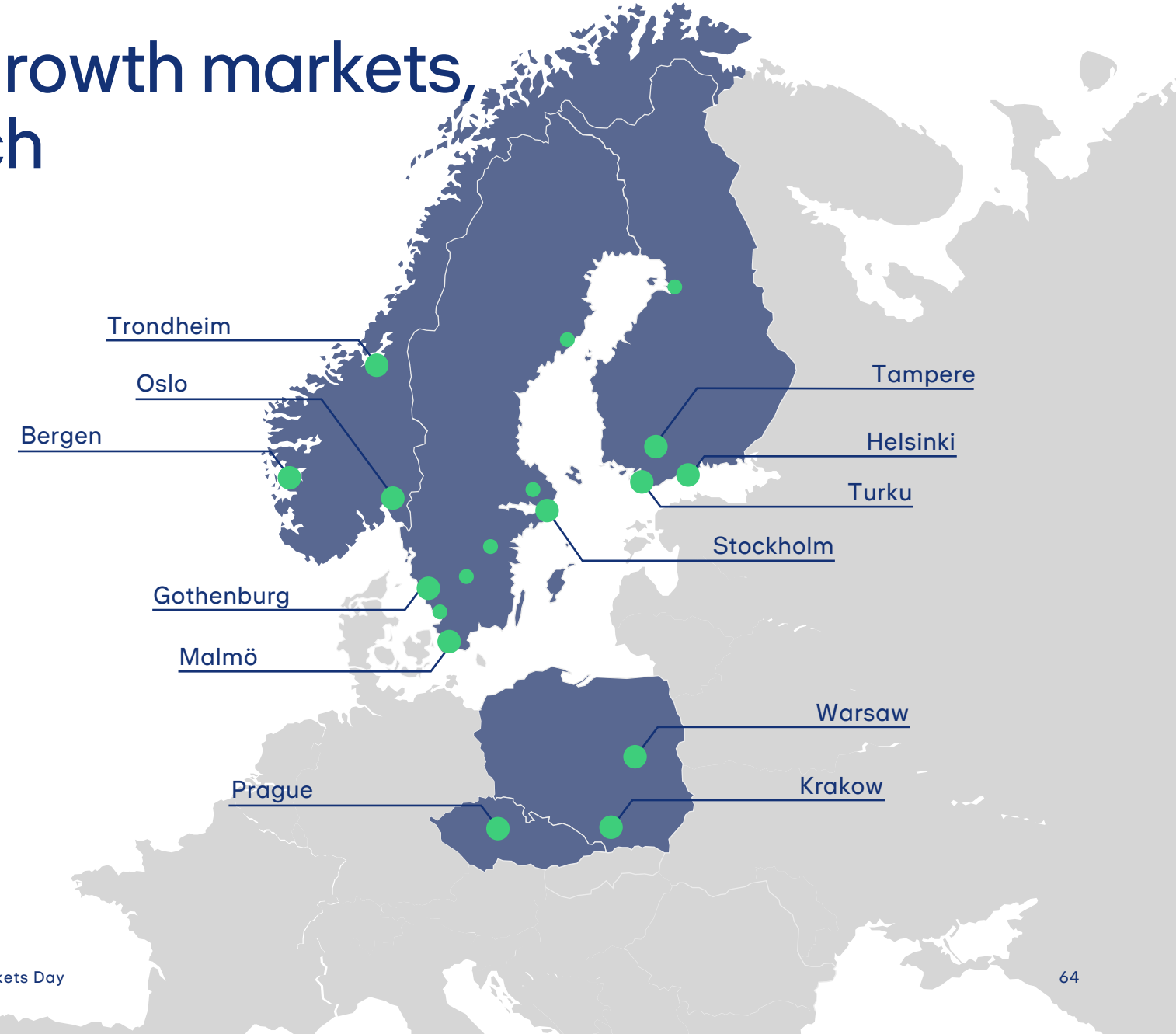
Selective locations in growth markets, underpins our approach

Nordics

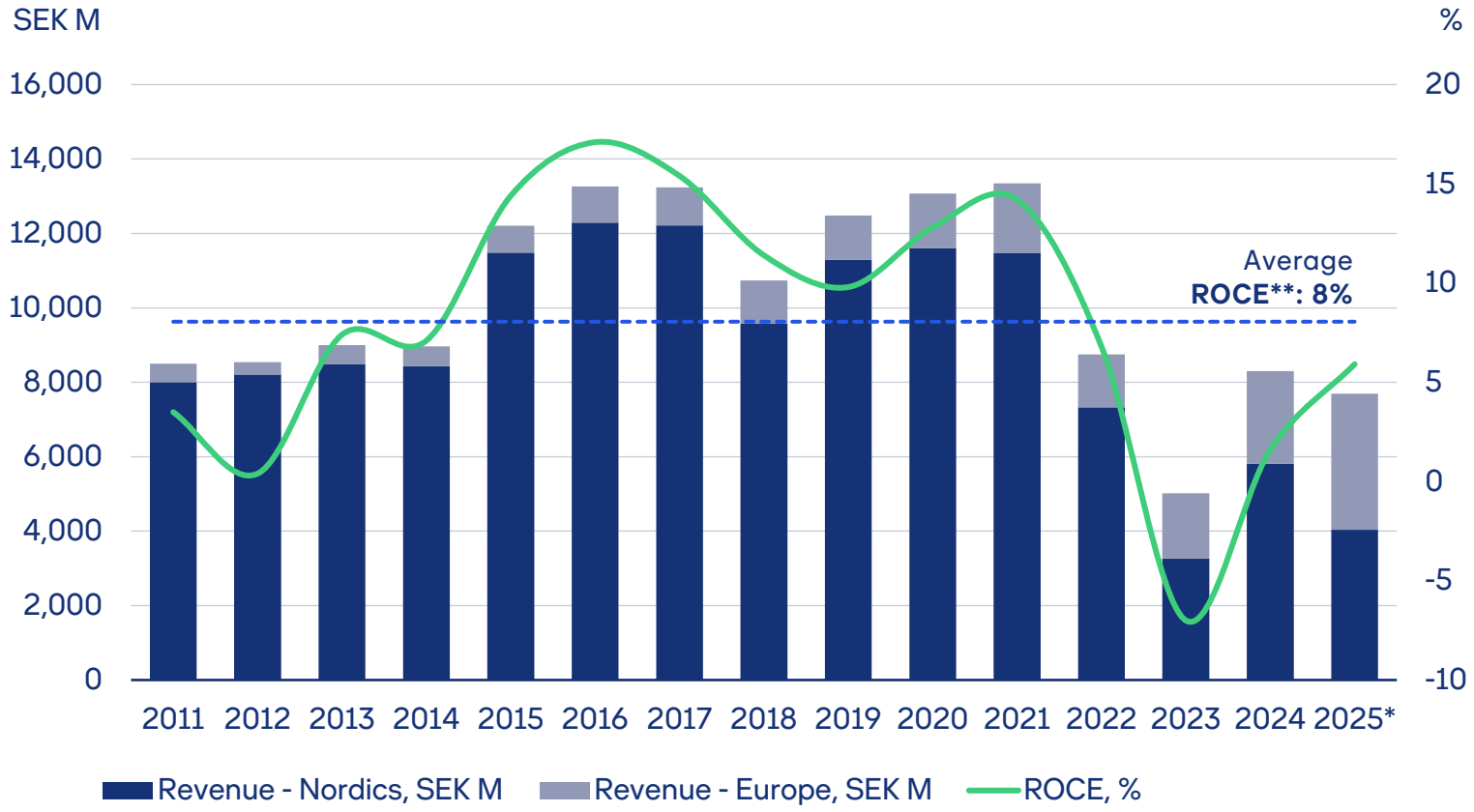
- **Housing market subdued** by macro-economic uncertainty and low consumer confidence
- **Gradual recovery** expected
- Capital cities are experiencing **population growth**

Central Europe

- **Strong demand** in both countries supported by low unemployment rates and declining interest rates
- Good market for residential development
- **Population growth** in capital cities, primarily driven by immigration



Actions taken to adapt to weak Nordic markets, and capture opportunities in Central Europe

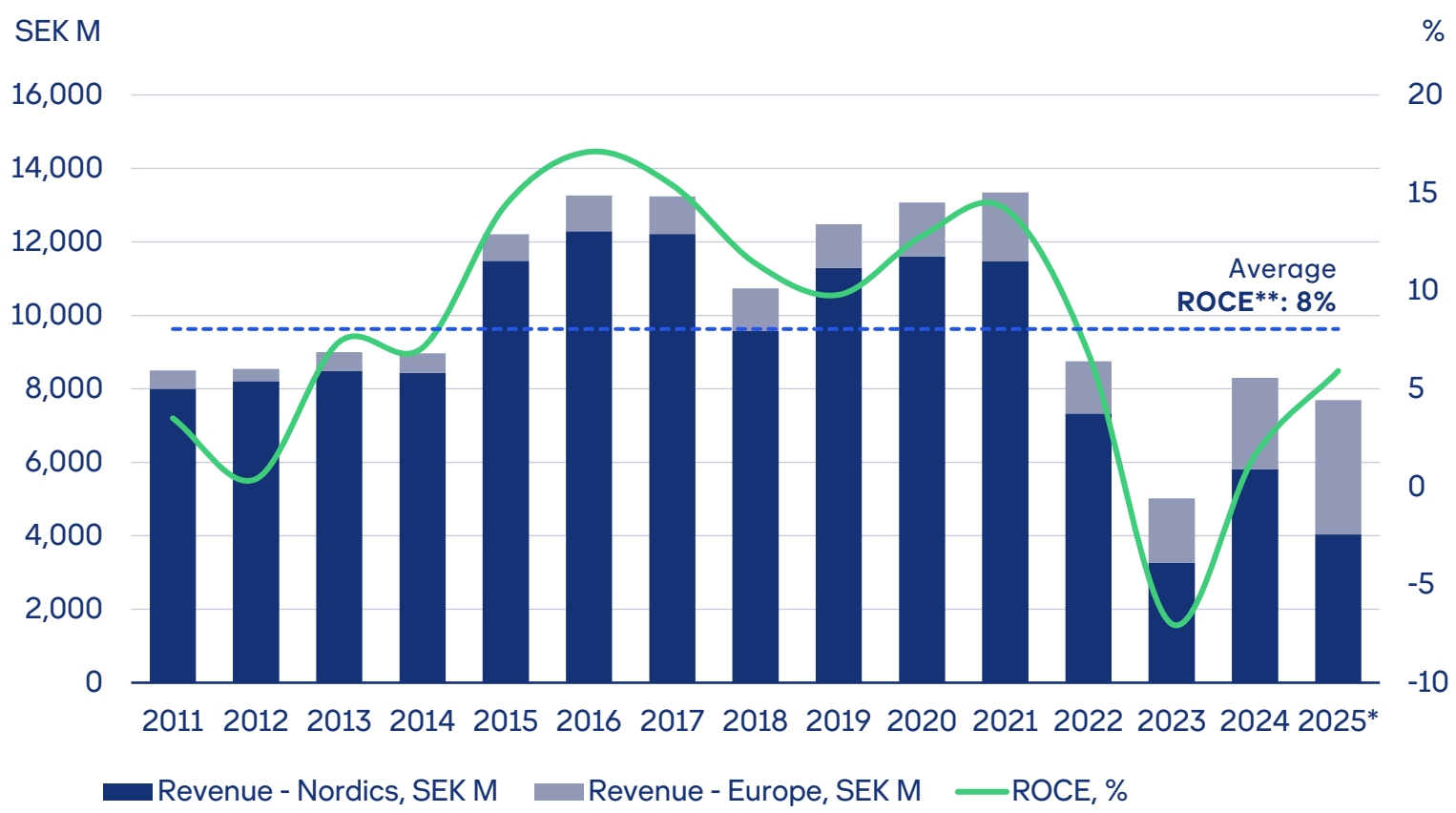


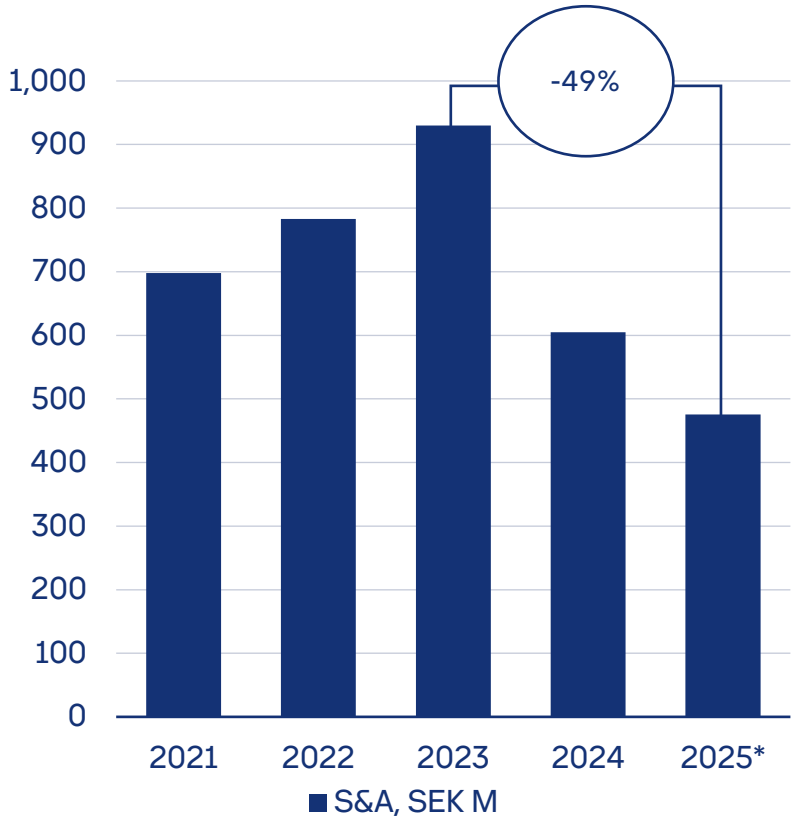
- Reducing size of low-price segment BoKlok
- Exiting some geographies
- Restructuring and reducing S&A
- Churning unsold completed homes
- Selective with new project starts in markets that have supported that

*R-12m per Q3 2025

**2011 – 2025, R-12m per Q3

Significantly reducing the cost base to fit a slower Nordic market



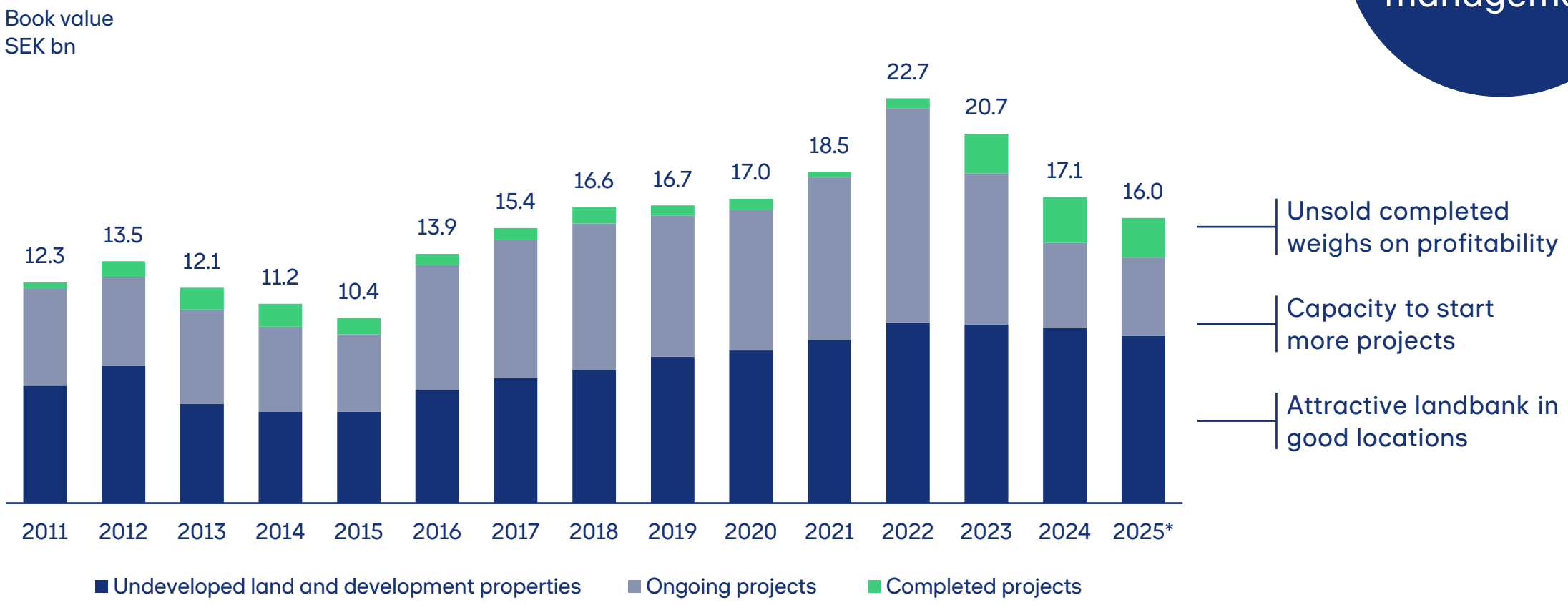


*R-12m per Q3 2025

**2011 – 2025, R-12m per Q3

Rebalancing the portfolio for improved financial performance

Build for the future and portfolio management



Competitive strengths along value chain meet homebuyers' long-term needs

- Trusted brand with satisfied customers
- Quality and efficiency gains across the value chain
- Placemaking to meet unique customer group needs (e.g. empty nesters)
- Sustainability features that impact the “home economy”









Commercial direction

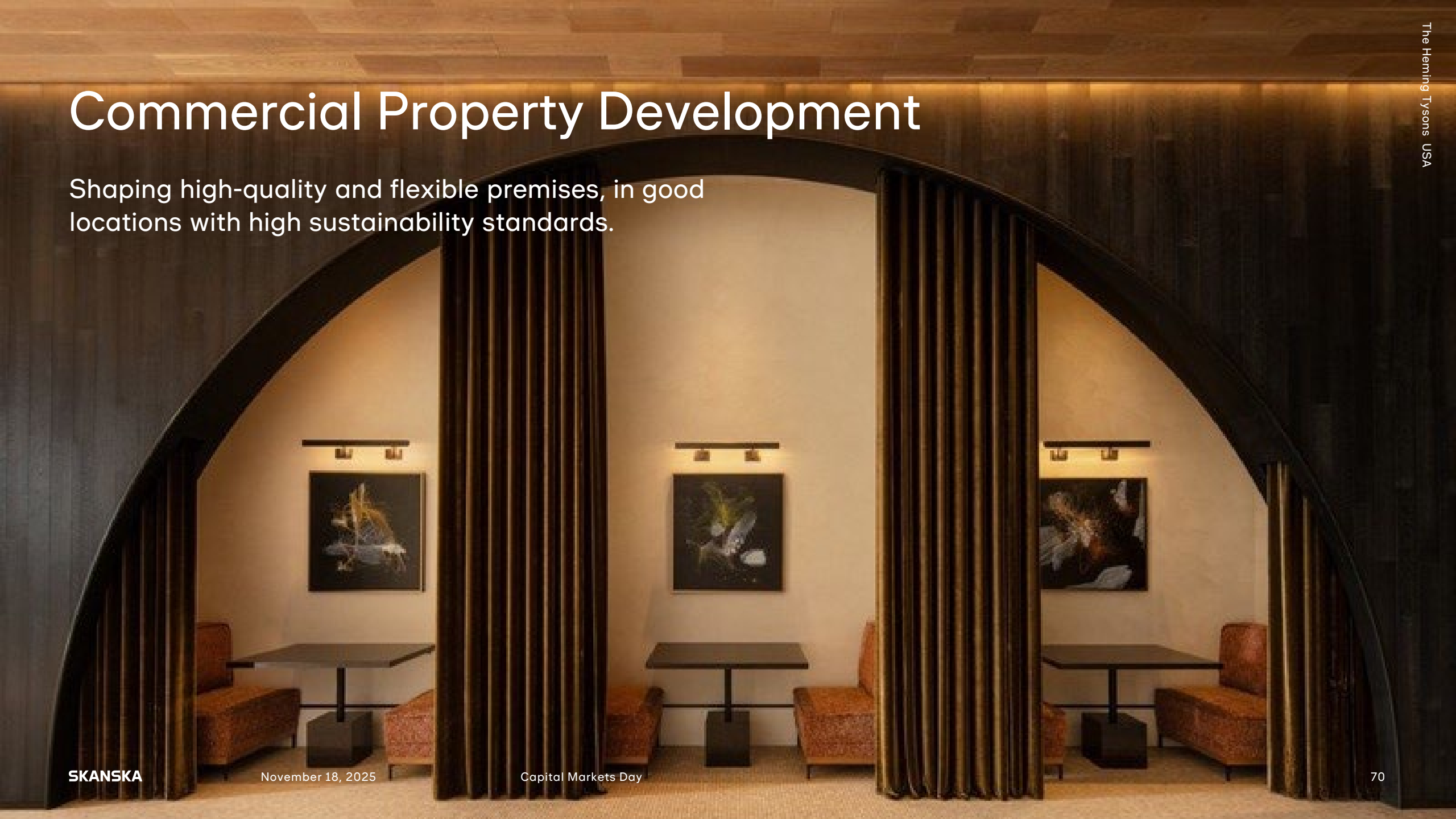
Develop the portfolio and build on competitive strengths

- Allocate capital to the strongest markets
- Start projects in markets that supports it
- Strategic landbanking
- Maintain financial and pipeline flexibility to adjust for a quicker recovery
- Productivity to shorten lead times and improve capital efficiency



Commercial Property Development

Shaping high-quality and flexible premises, in good locations with high sustainability standards.

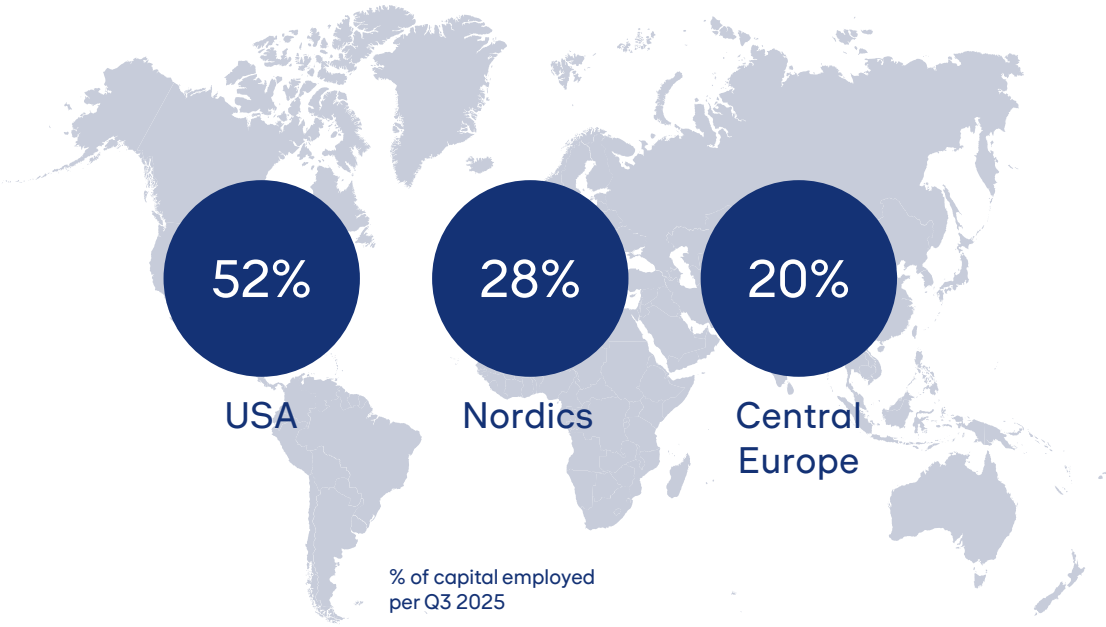


The Heming Tysons USA

Commercial Property Development

Maximizing value creation in a slowly recovering market





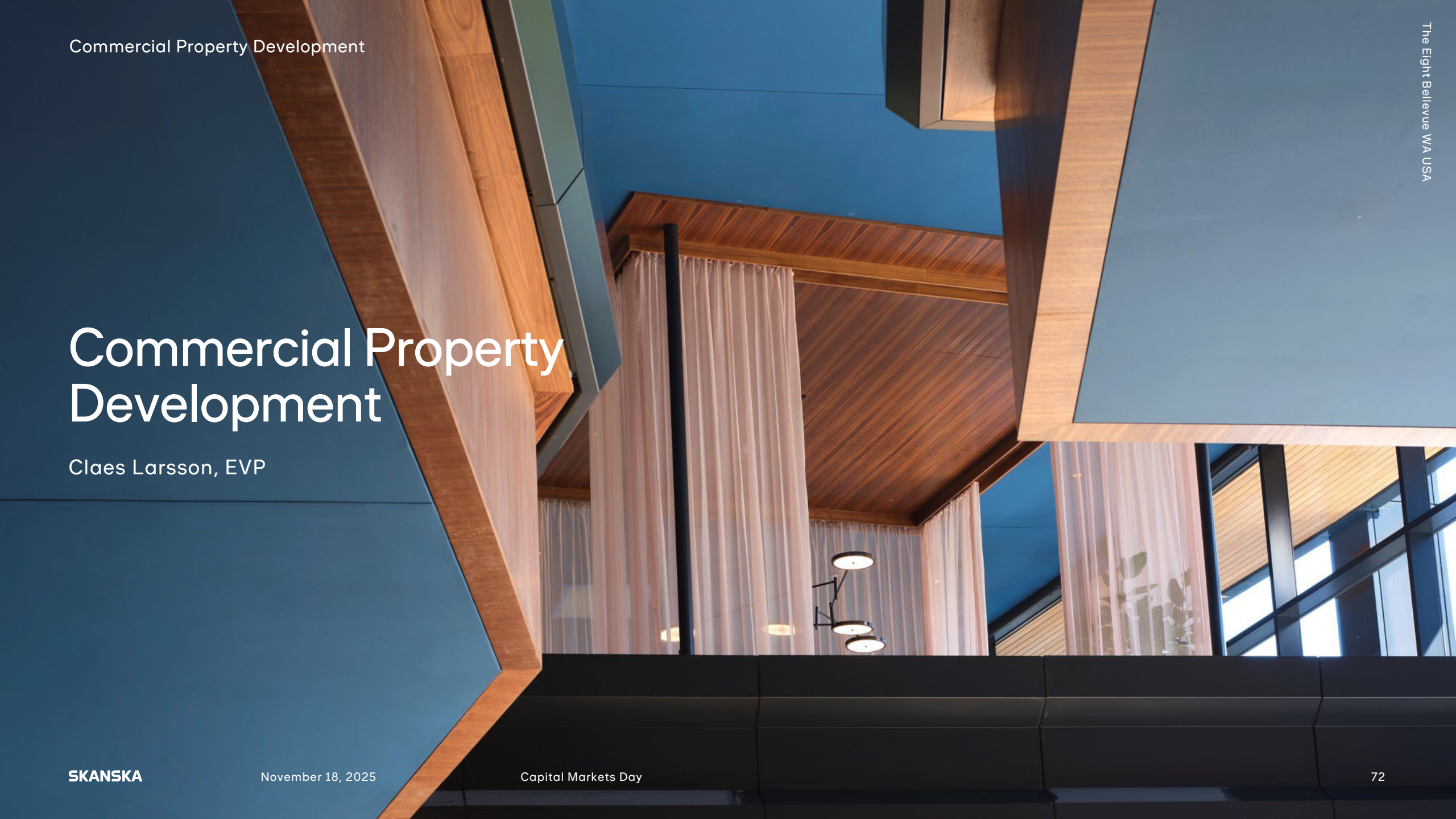
% of capital employed per Q3 2025

Revenue*, SEK	7 bn
Properties book value, SEK (Sep 30, 2025)	35 bn

*R-12m per Q3 2025

Commercial Property Development

Claes Larsson, EVP



The Eight Bellevue WA USA

A clear and relevant customer offering – top tier properties



Prime locations



Innovation



Wellness & amenities



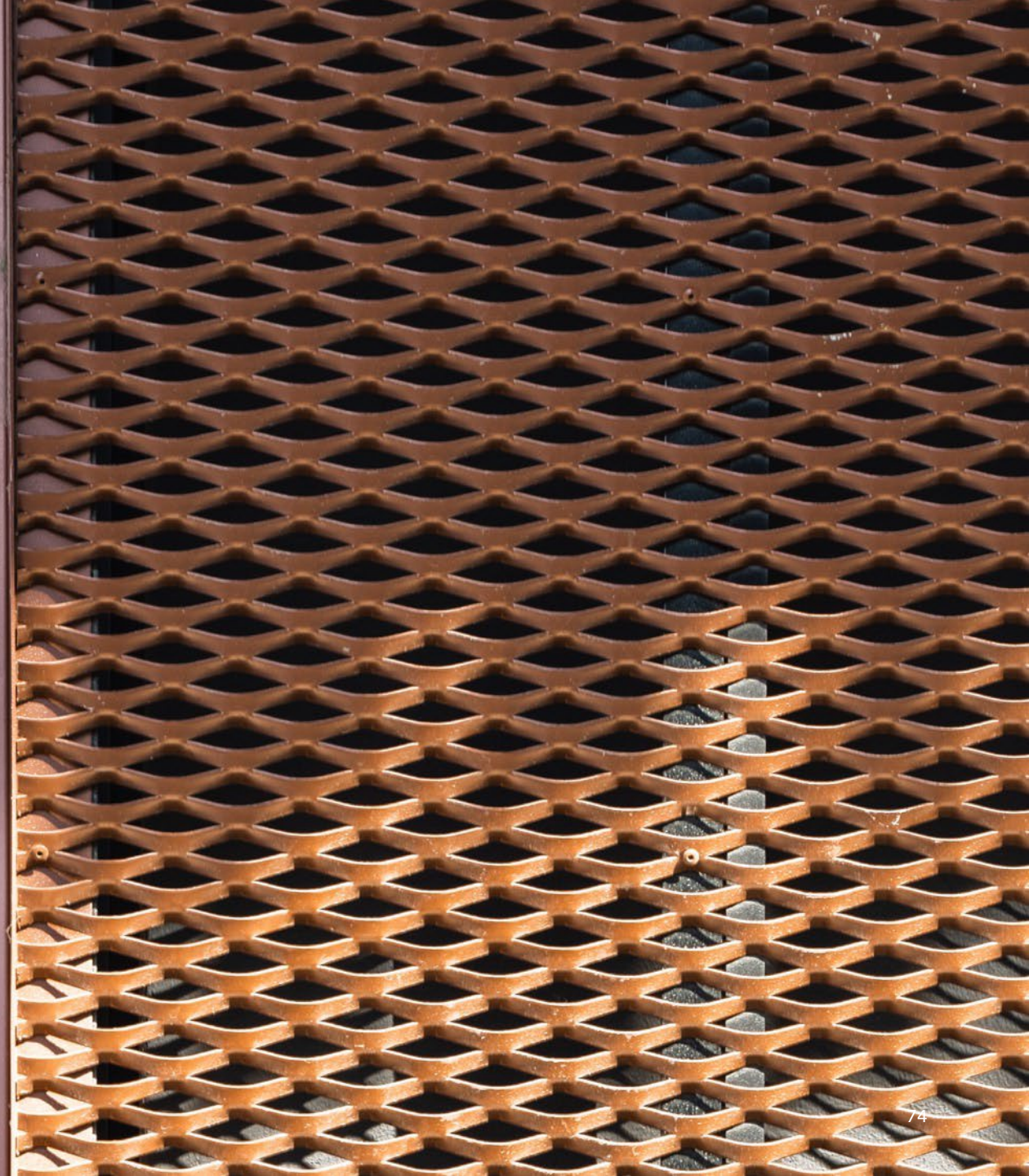
Sustainability

Five years of global events significantly impacting the real estate market

The pandemic caused a surge in hybrid work

Supply chain constraints and cost increase from the pandemic and war

High inflation and interest rate hikes



Leasing success in a returning office market

Leasing market

- **Central Europe**: Leasing activity strengthening and shortage of quality office supply evident in core cities
- **Nordics**: Leasing activity subdued by macroeconomic uncertainties
- **USA**: Back to office trend slowly strengthening with improved leasing activity in trophy assets. Very limited new supply.

Enabling factors

- Top quality projects, services and amenities
- Customer-first mindset
- Stable and trustworthy developer/asset manager

57%

Leasing ratio*
Ongoing projects

77%

Leasing ratio*
Completed projects

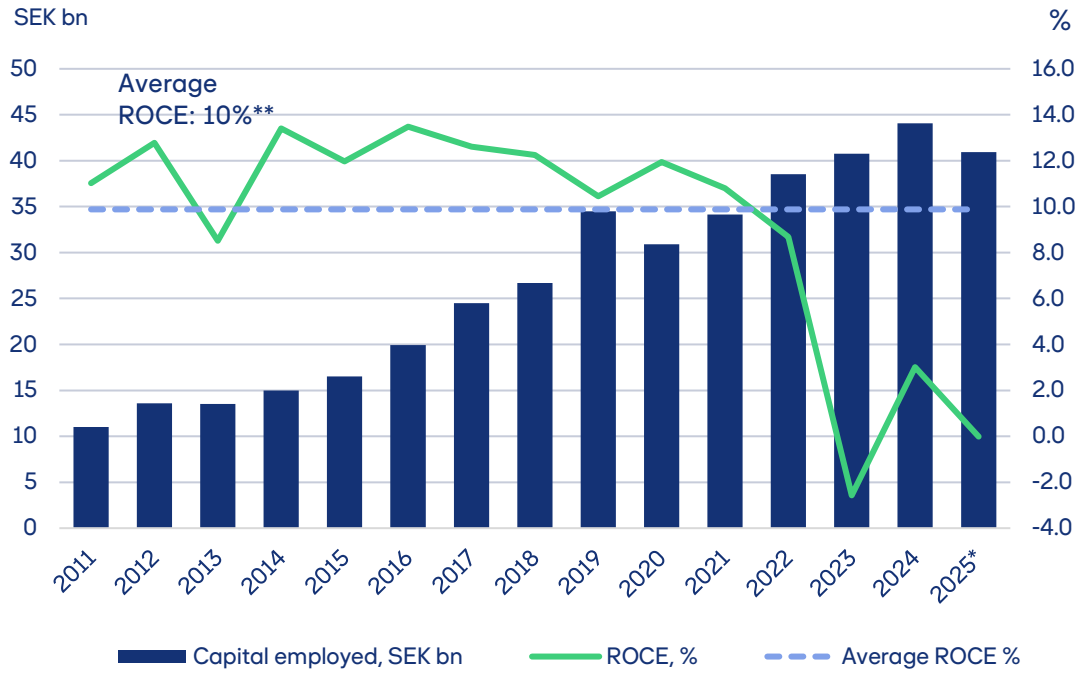
*Sep 30, 2025

Actions taken in response to a weak investor market

Market

- **Central Europe**: Investor market improving with domestic demand and increasing interest from foreign capital
- **Nordics:** transaction activity picking up following good access to funding
- **USA:** Slow transaction markets - limited activity in quality segments. Access to funding improving

Performance



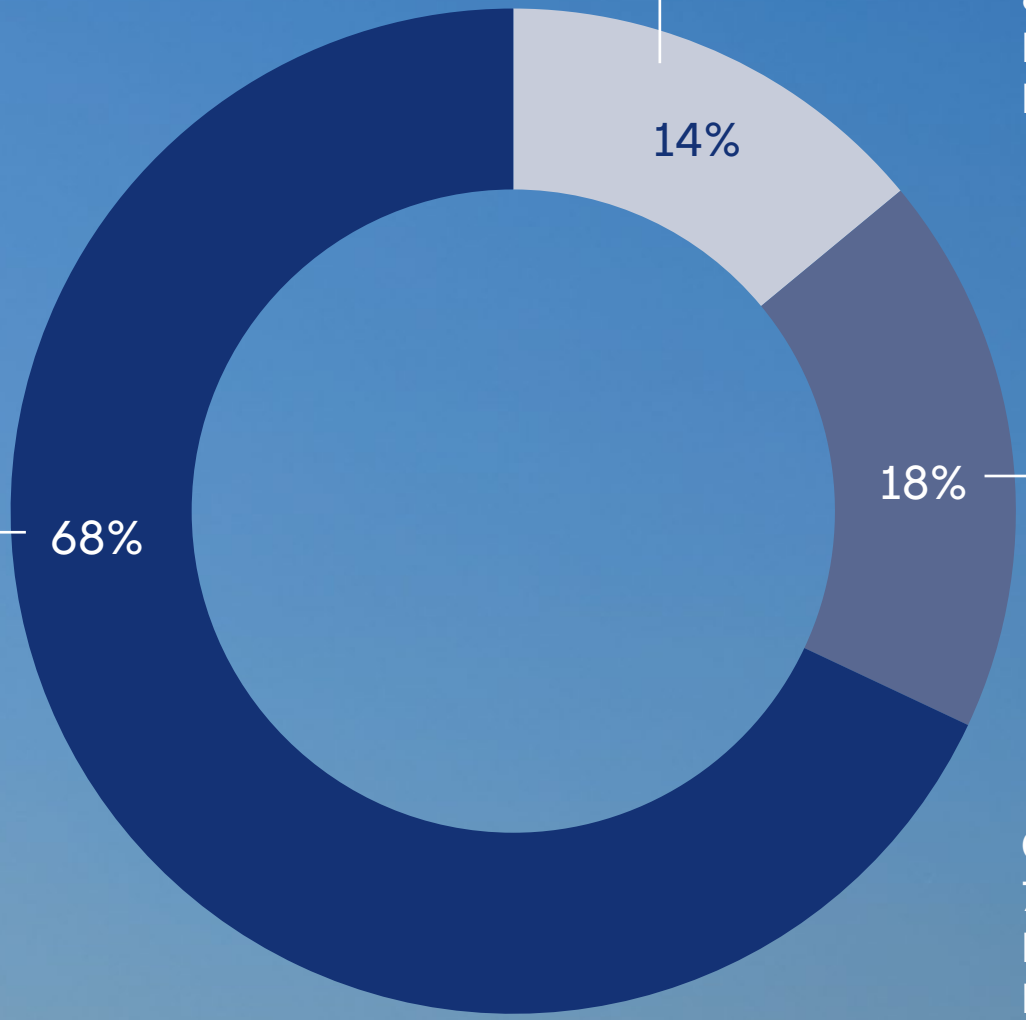
*R-12m per Q3 2025
**2011 – 2025, R-12m per Q3

Actions

- Active divestment strategy in the Nordics and Central Europe
- Focus on completing and leasing US projects
- Selective project starts with good profitability

Portfolio composition of completed unsold projects

Per Q3, 2025



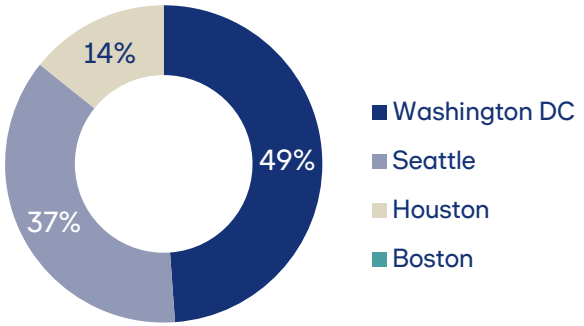
Nordics
8 projects
Book value: SEK 2.3 bn
Leasing ratio: 84%

USA
7 projects
Book value: SEK 13.1 bn
Leasing ratio: 75%

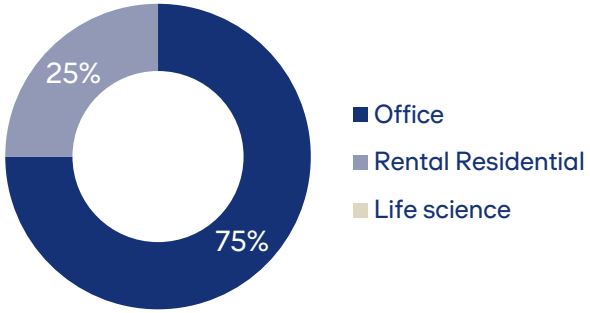
Central Europe
7 projects
Book value: SEK 2.8 bn
Leasing ratio: 79%

US portfolio

Portfolio split by geography*



Portfolio split by asset type*



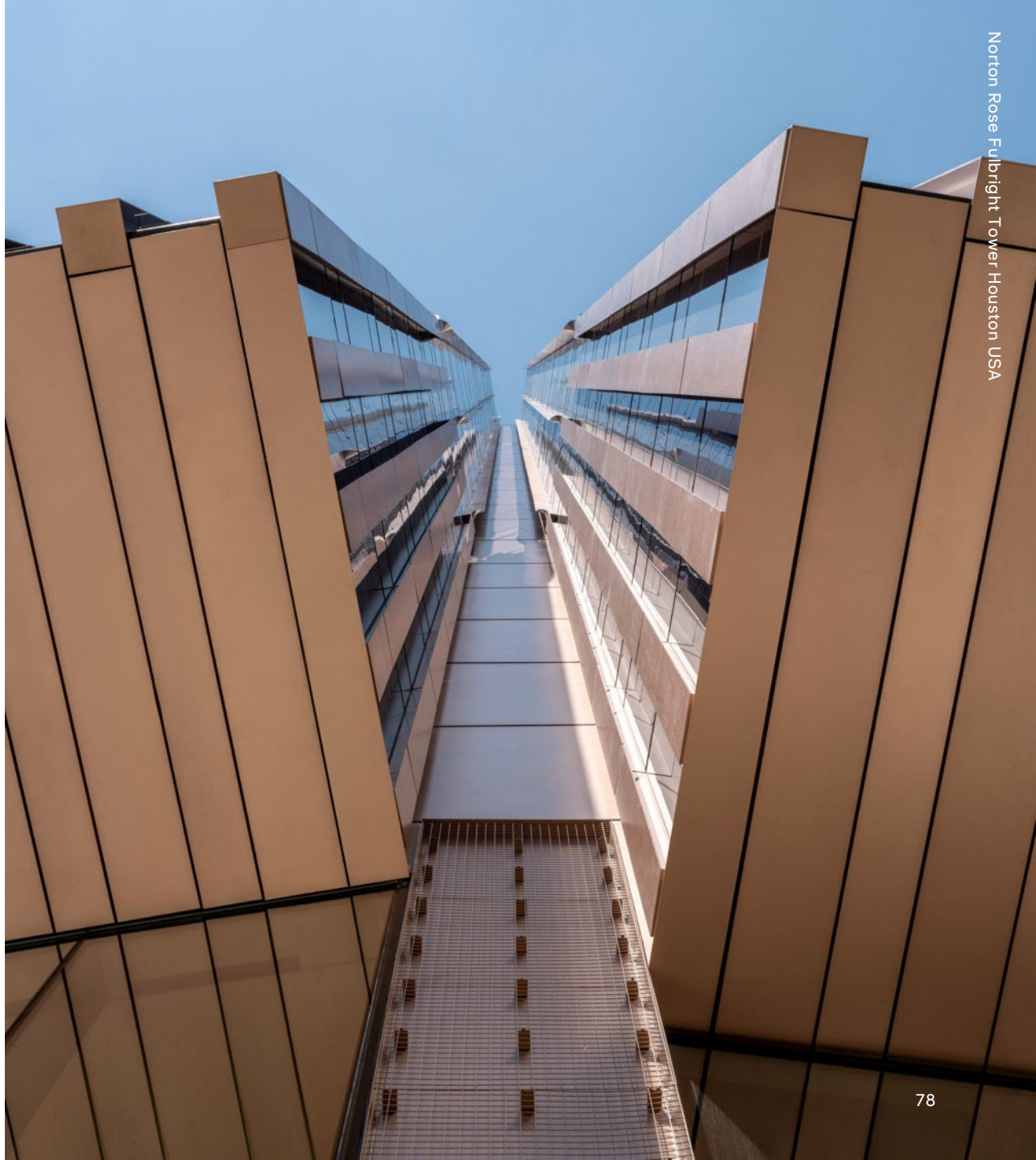
Leasing ratio (Q3 2025)

75%

Completed Properties book value, SEK (Sep 30, 2025)

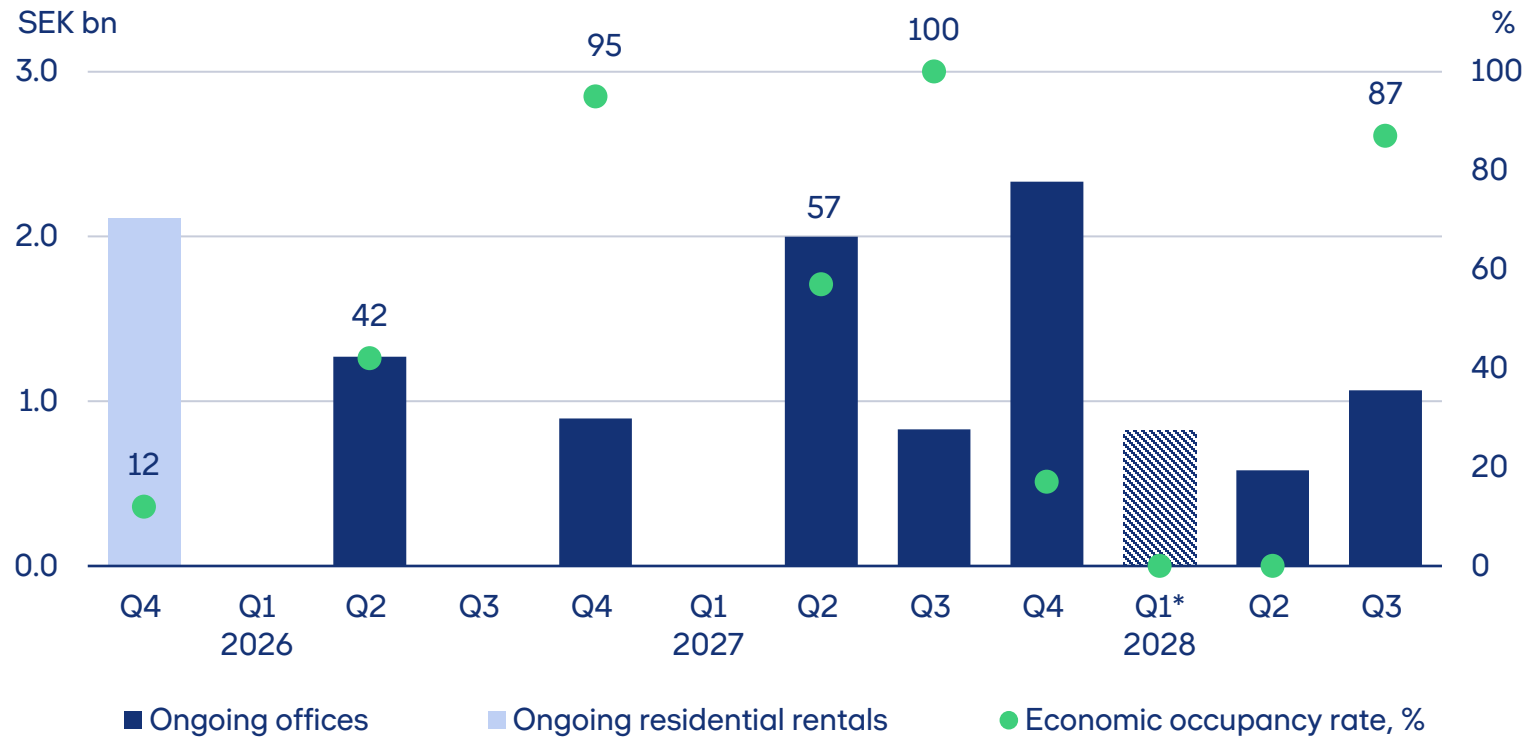
13 bn

*Book value per Q3 2025


Norton Rose Fulbright Tower Houston USA

Good leasing momentum and selectively starting new projects

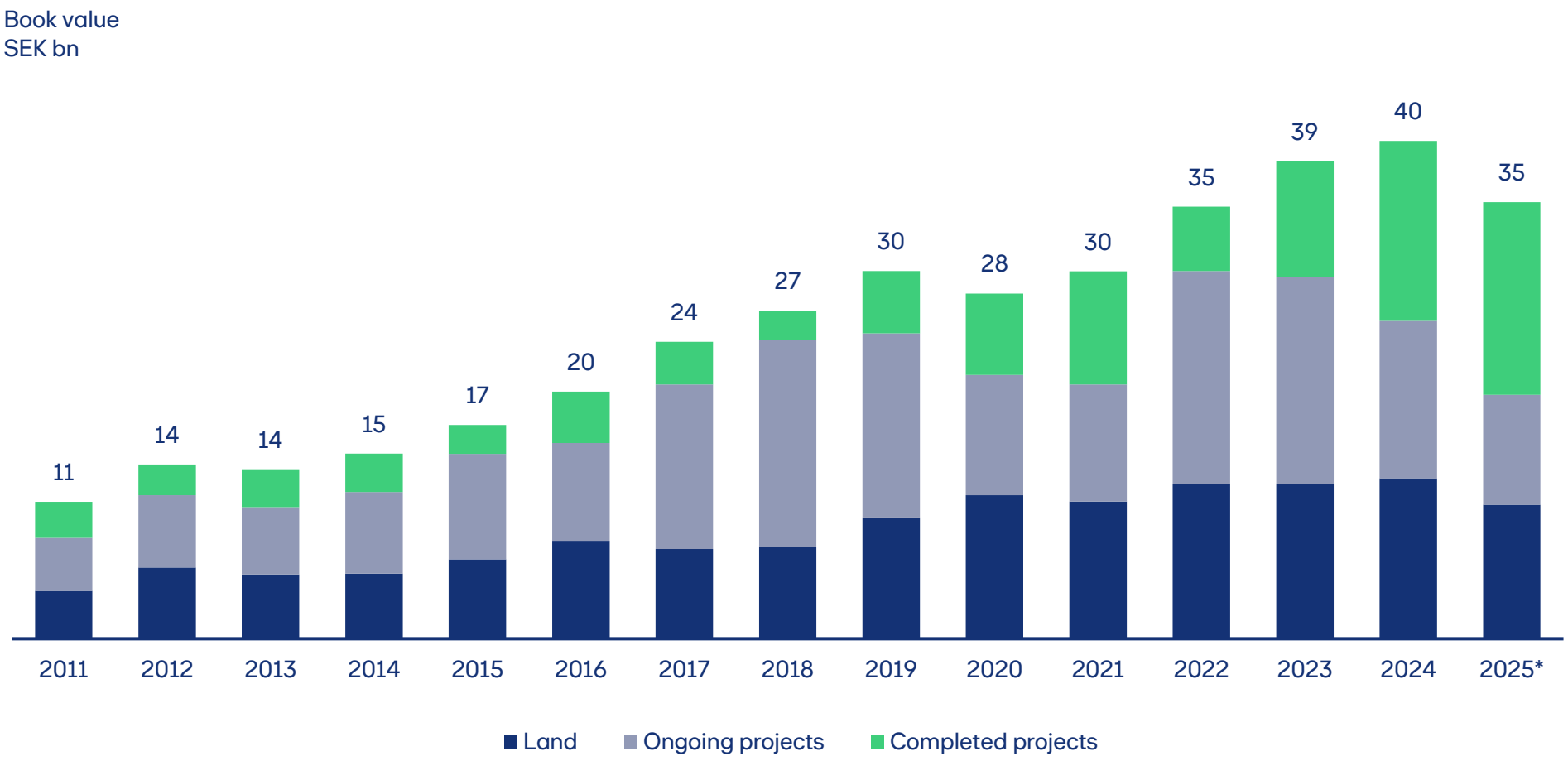
Total investment at completion per Q3, 2025



*Investment in the fifth phase of the Nowy Rynek office project in Poznań, Poland, announced in November


The Eight Bellevue Washington state USA

Rebalancing the portfolio for future profitability

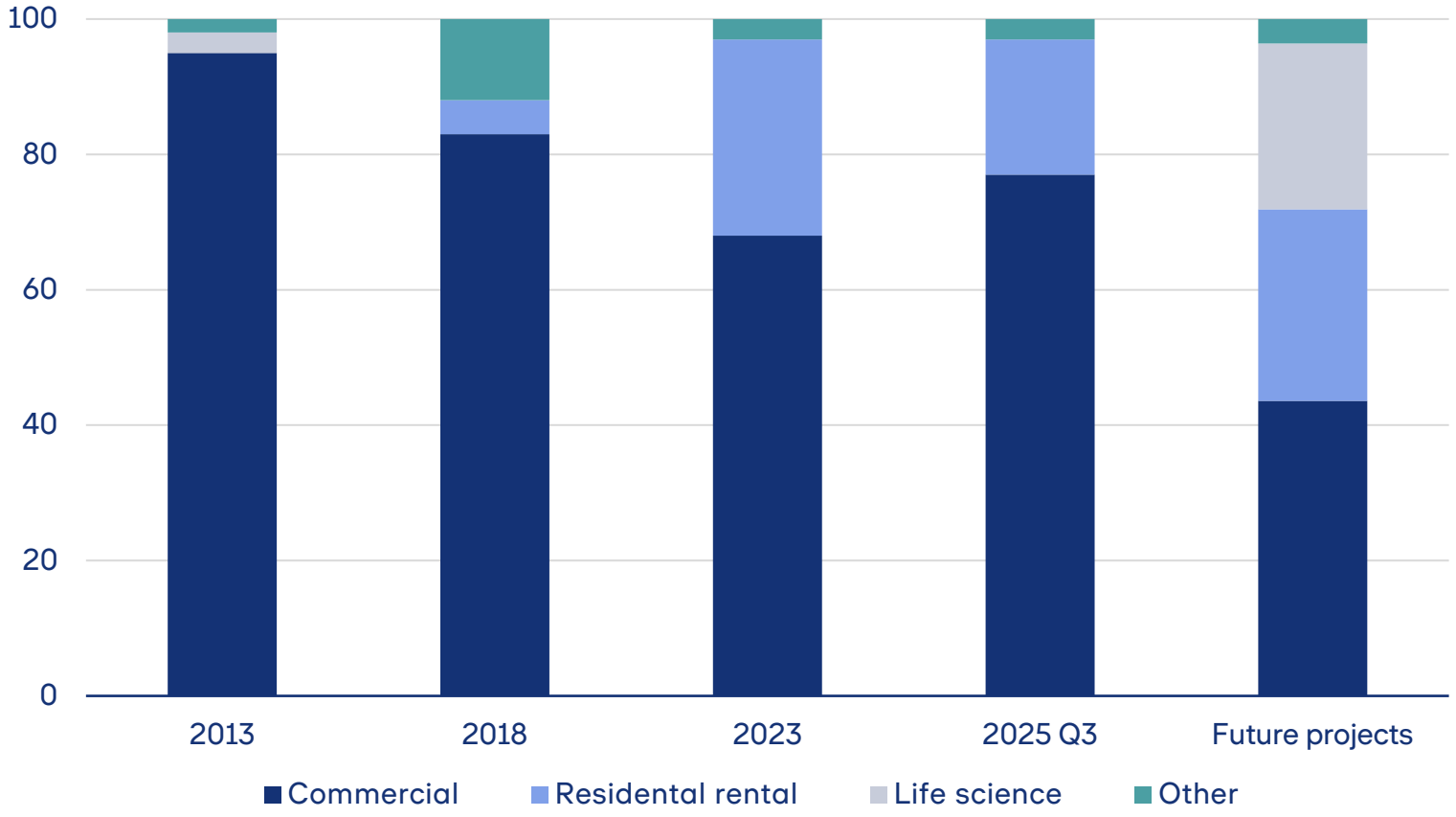


*Per Q3 2025

Portfolio management and diversification

Geographies

Products



Commercial direction

Maximizing value creation in a slowly recovering market

- Strong customer offering based on quality and sustainability
- Maintain good leasing momentum
- Capital efficiency
- Selective project starts and diversification
- Manage completed unsold assets in the US to maximize value creation
- Leverage learnings from Investment Properties



The Heming Tysons USA

Investment Properties

Managing a high-quality property portfolio in attractive locations in Sweden



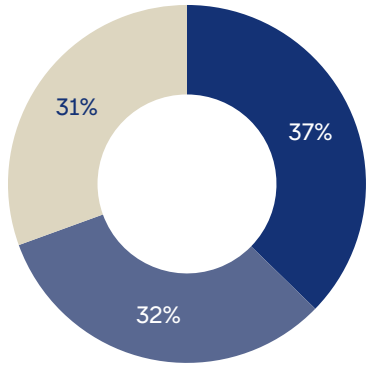
Hyllie Terrass Malmö Sweden

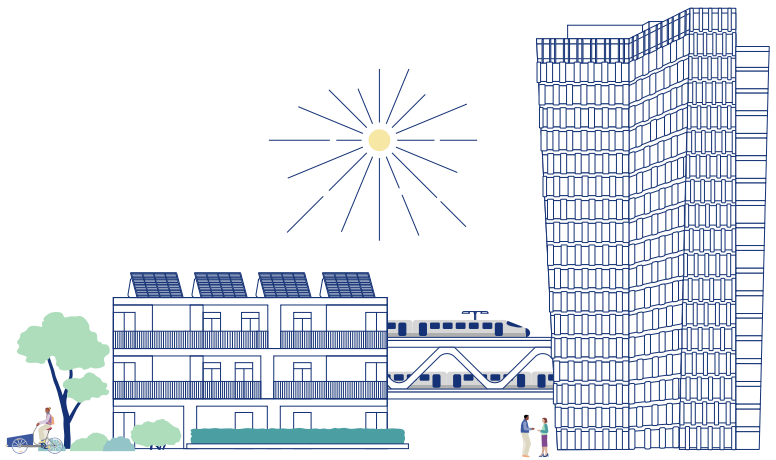
Investment Properties

Building up a recurring revenue business



Market valuation of portfolio by geography Q3 2025





Total portfolio size* (leasable area) **140,000 sqm**

Economic occupancy rate* **83%**

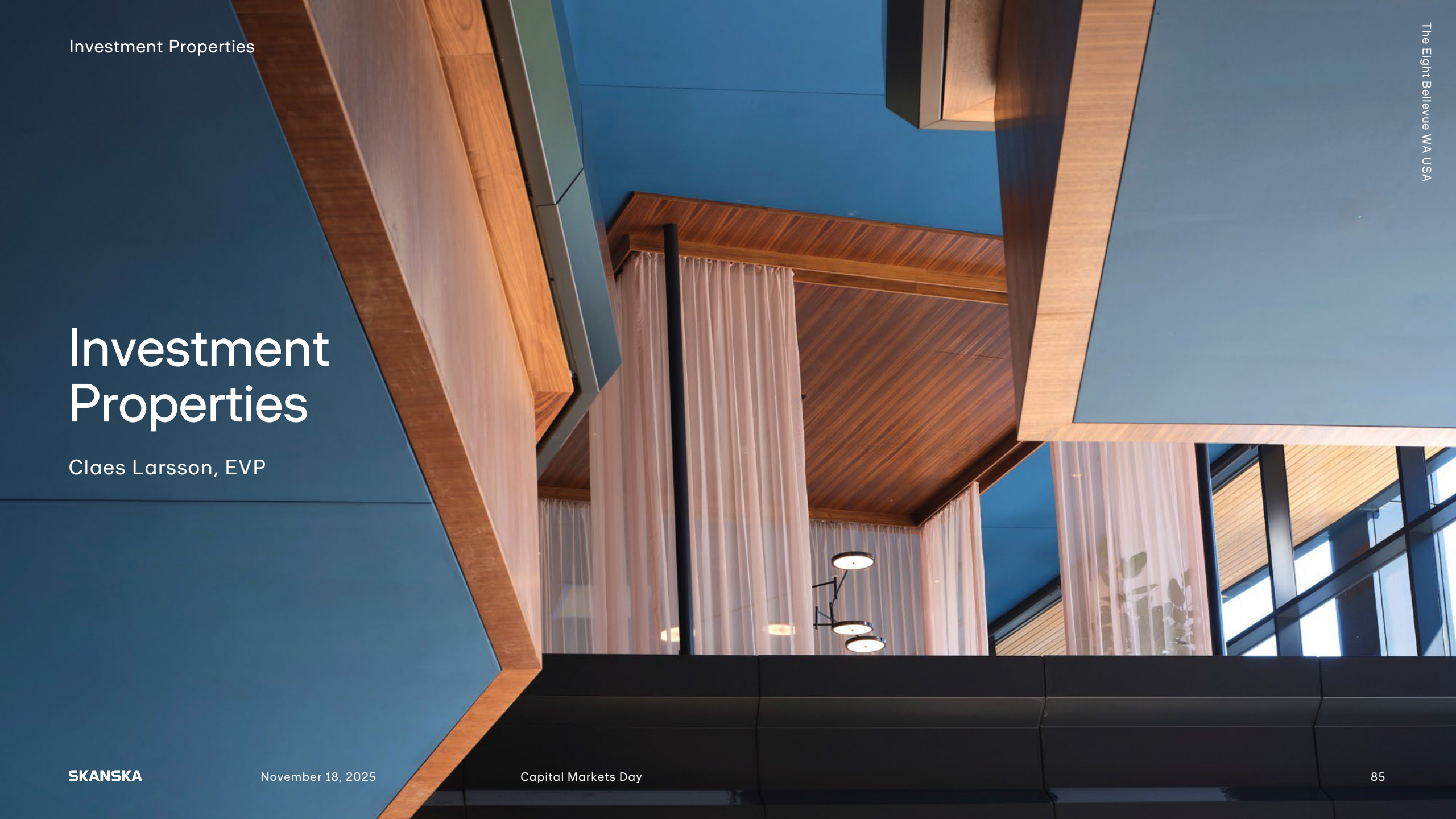
*Per Q3 2025

Innovation and customer relationships

Cashflow generation and value creation

Investment Properties

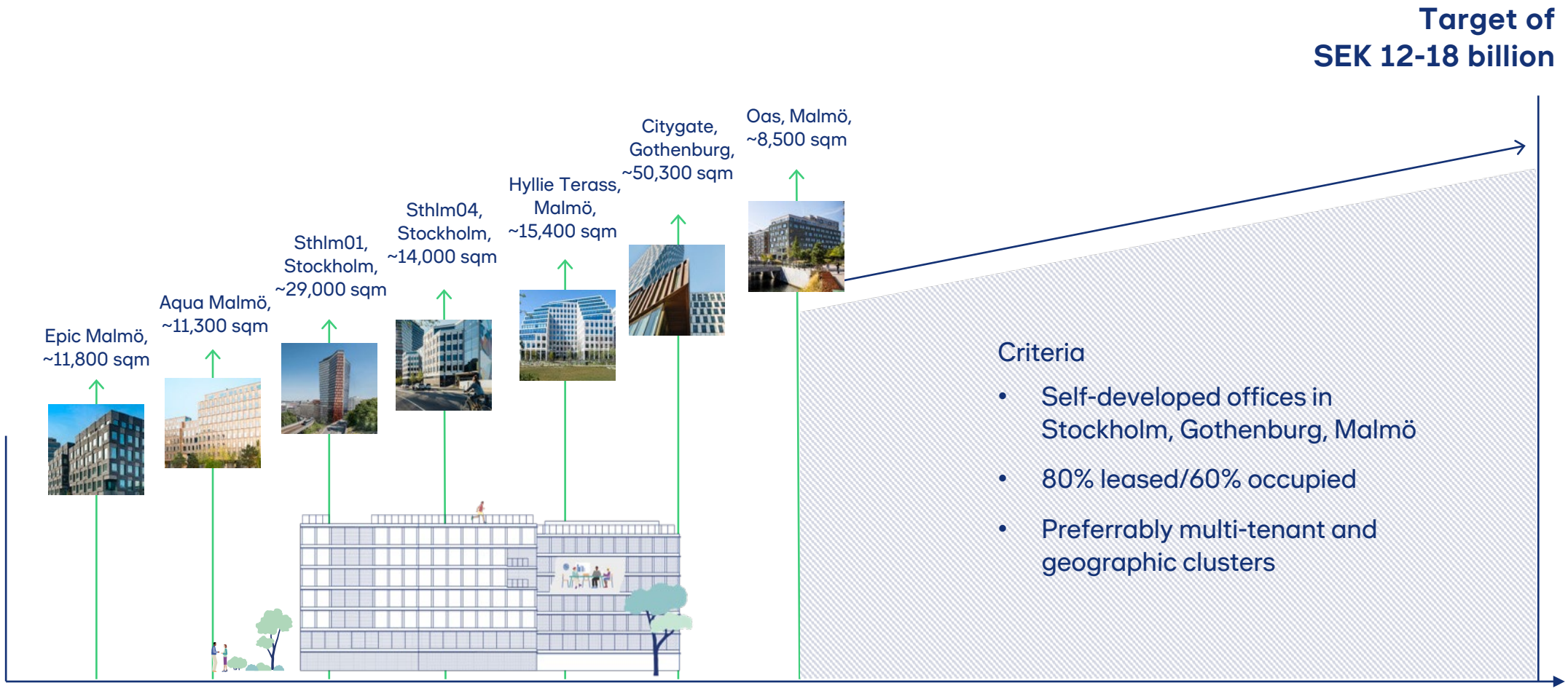
Claes Larsson, EVP



The Eight Bellevue WA USA

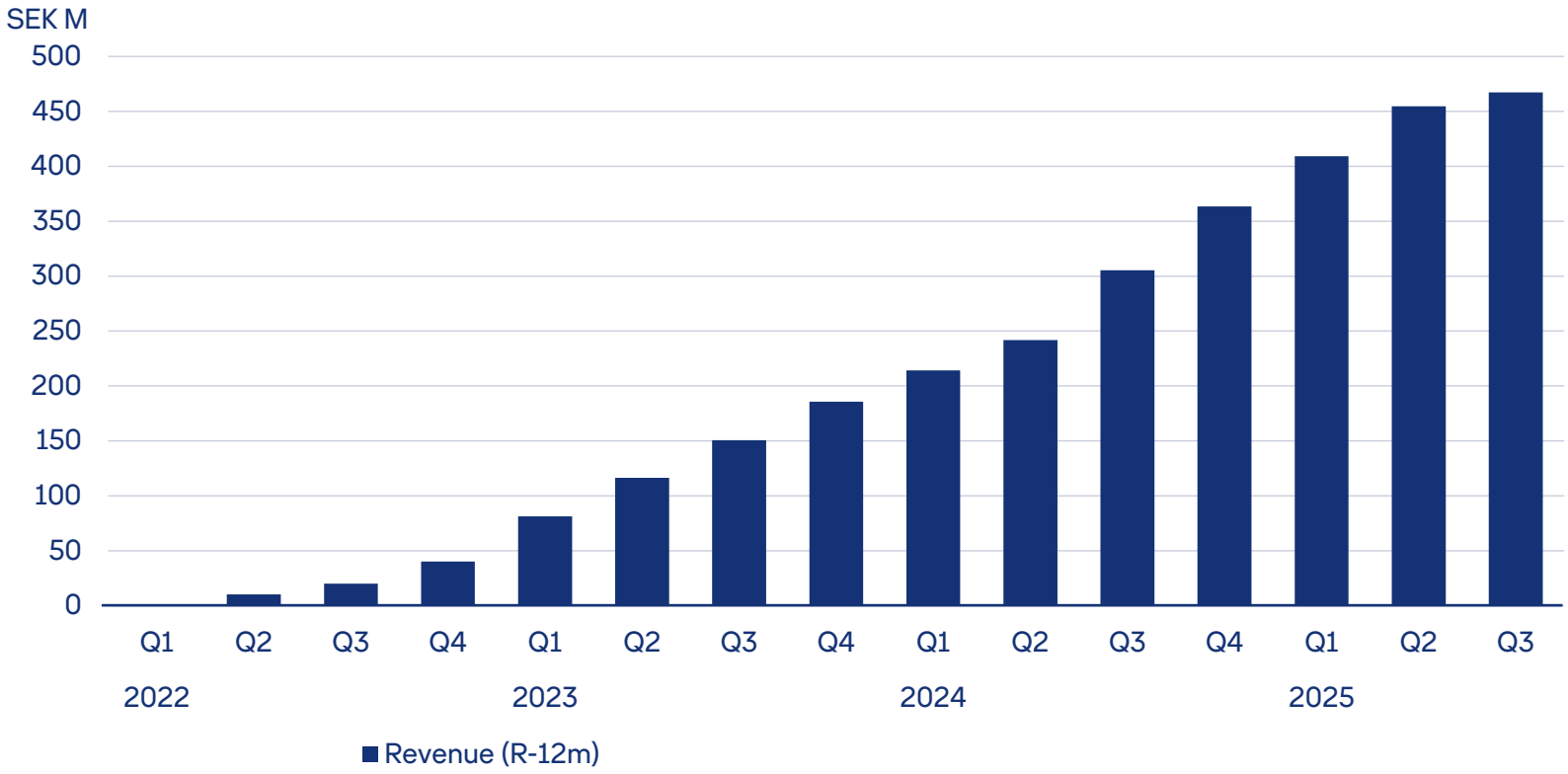
Building up Investment Properties

Current state, property value of SEK 8.2 billion



Growing revenue in a build-up phase

Long-term value generation



ROCE

4.7%

R-12m Q3 2025
Target 6%

Strong asset portfolio and solid delivery

100%
Environmental certification

100%
CPI linked rents

No. 1
Best landlord*

110
Tenants

83%
Economic Occupancy rate

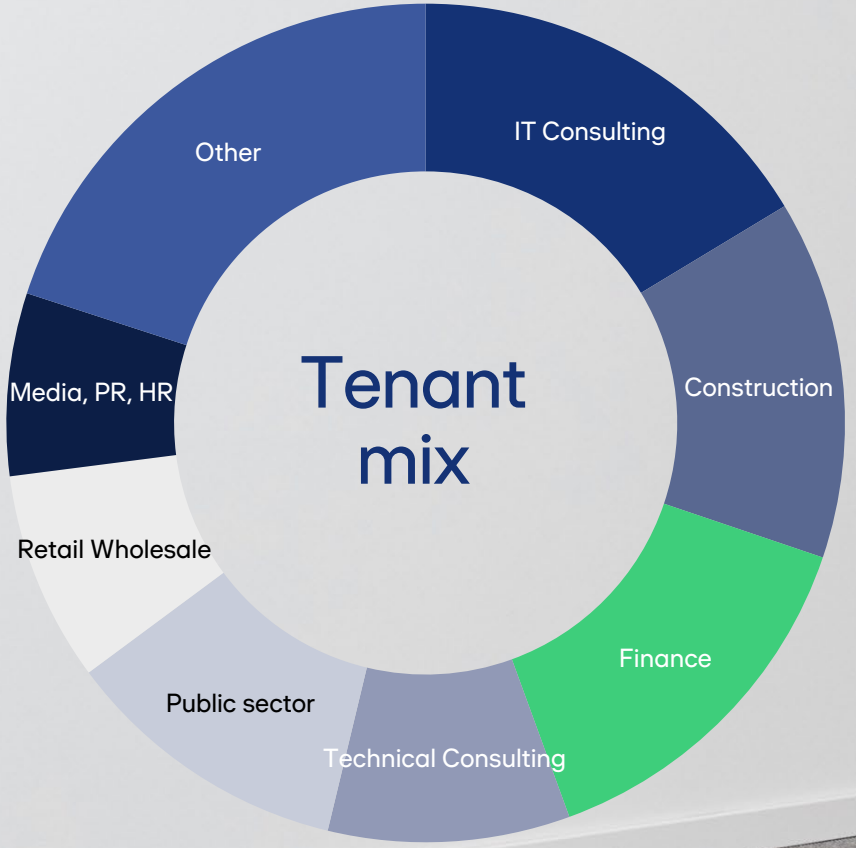
72%
Surplus Ratio
(R-12m per Q3, 2025)



Sthlm01 Stockholm Sweden

*Fastighetsbarometern 2024, medium-sized landlords

Building up a recurring revenue business for long-term stable cash flow



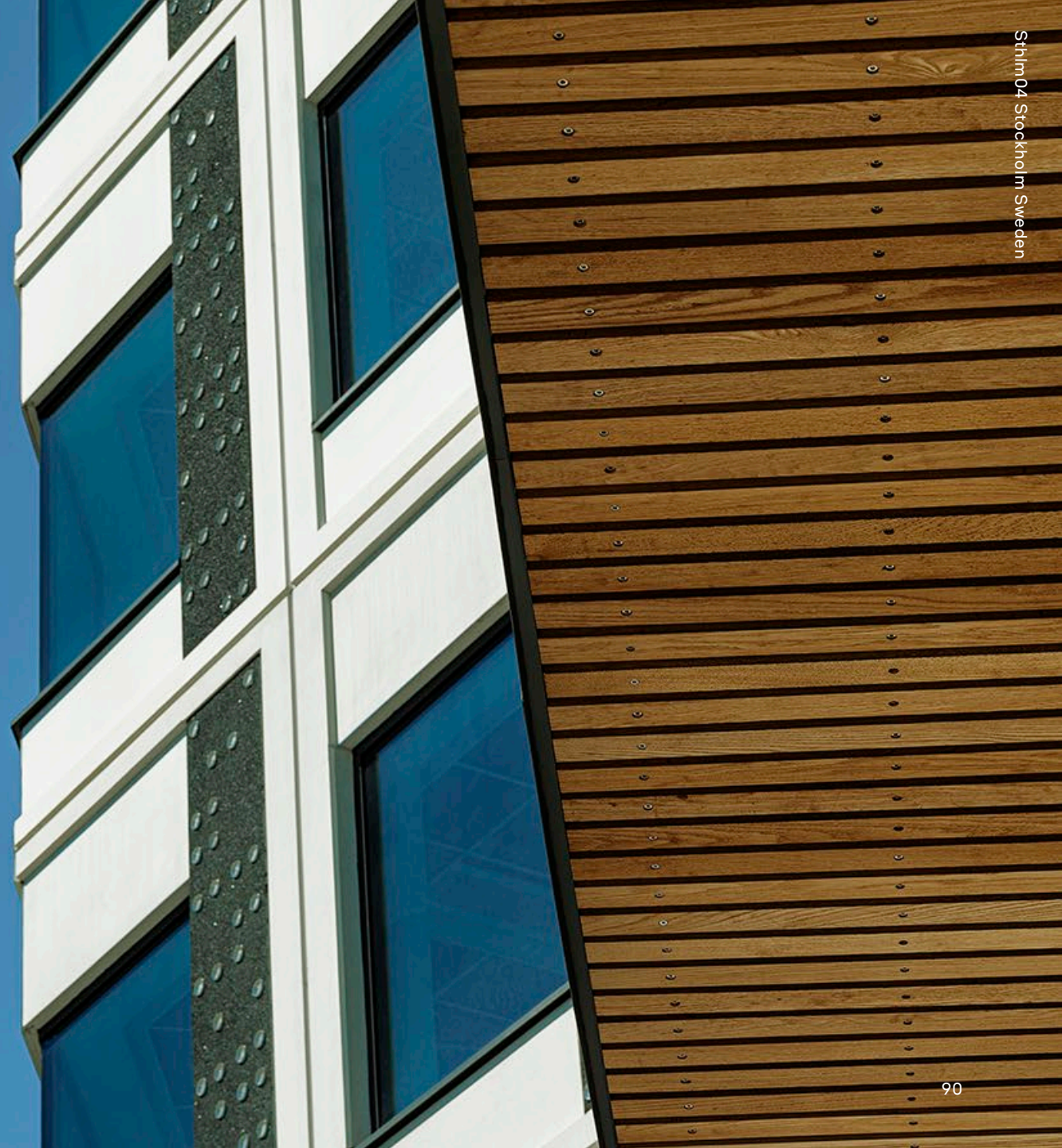
- Multi-tenant buildings with a diverse tenant mix
- Lease duration profile with limited single tenant risk exposure



Commercial direction

Building up a recurring revenue business

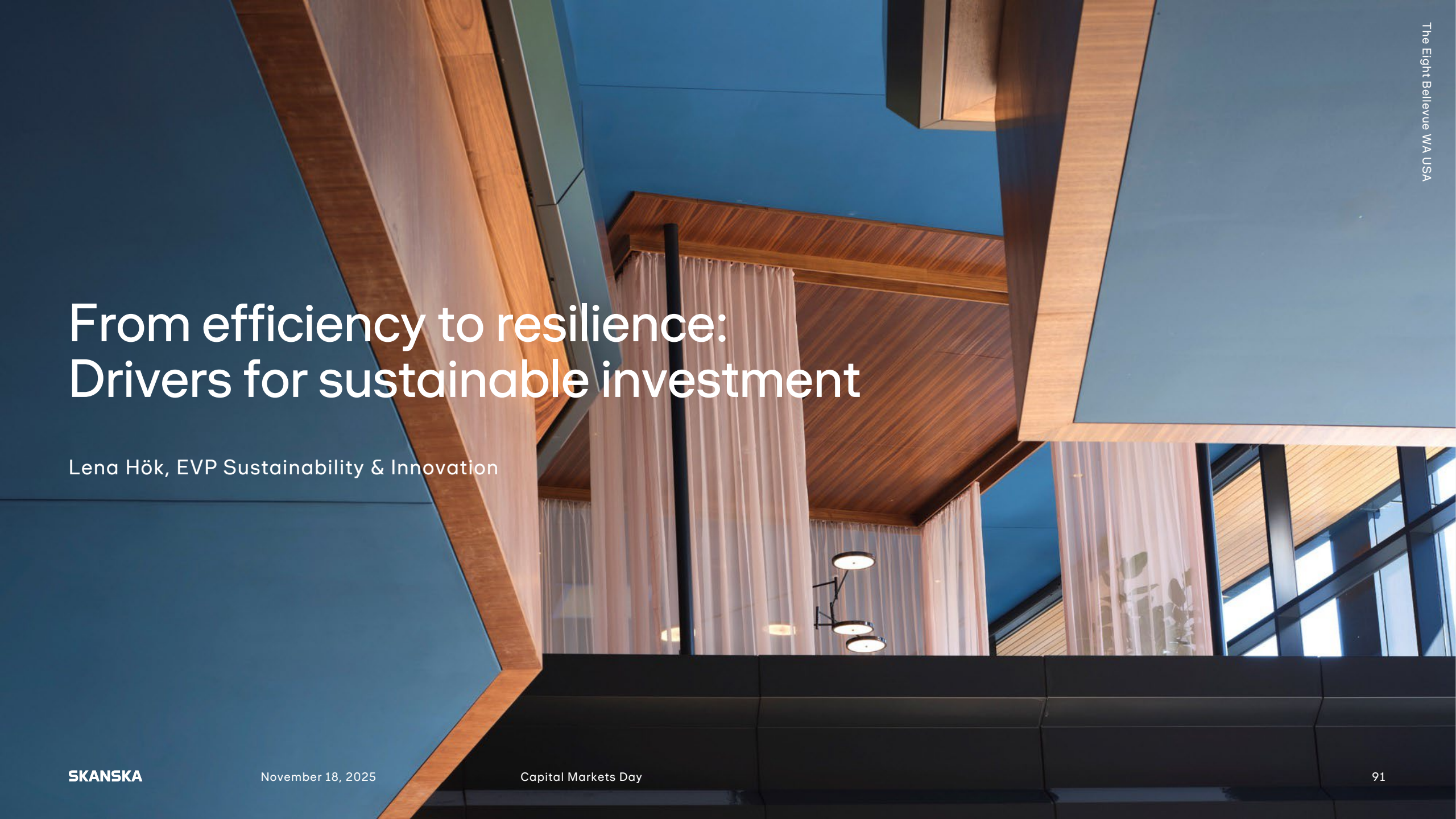
- Grow the portfolio to target volume SEK 12-18 bn, for efficient management
- High level of service and customer relationships for tenant retention
- Leasing vacant premises
- Attractive clusters for long-term value generation
- Sustainability and synergies with Commercial Property Development in focus



Sthlm04 Stockholm Sweden

From efficiency to resilience: Drivers for sustainable investment

Lena Hök, EVP Sustainability & Innovation



The Eight Bellevue WA USA

Solutions for customers that will stand the test of time

Demand for more sustainable solutions

Demand for energy-efficient buildings

Demand for climate resilient infrastructure

Portfolio impact



25%

Better energy efficiency than market standards in Project Development

100%

Share of certified offices in Commercial Development

SEK 62 bn

Revenue* in Construction projects undergoing certification

*R-12m per Q3, 2025

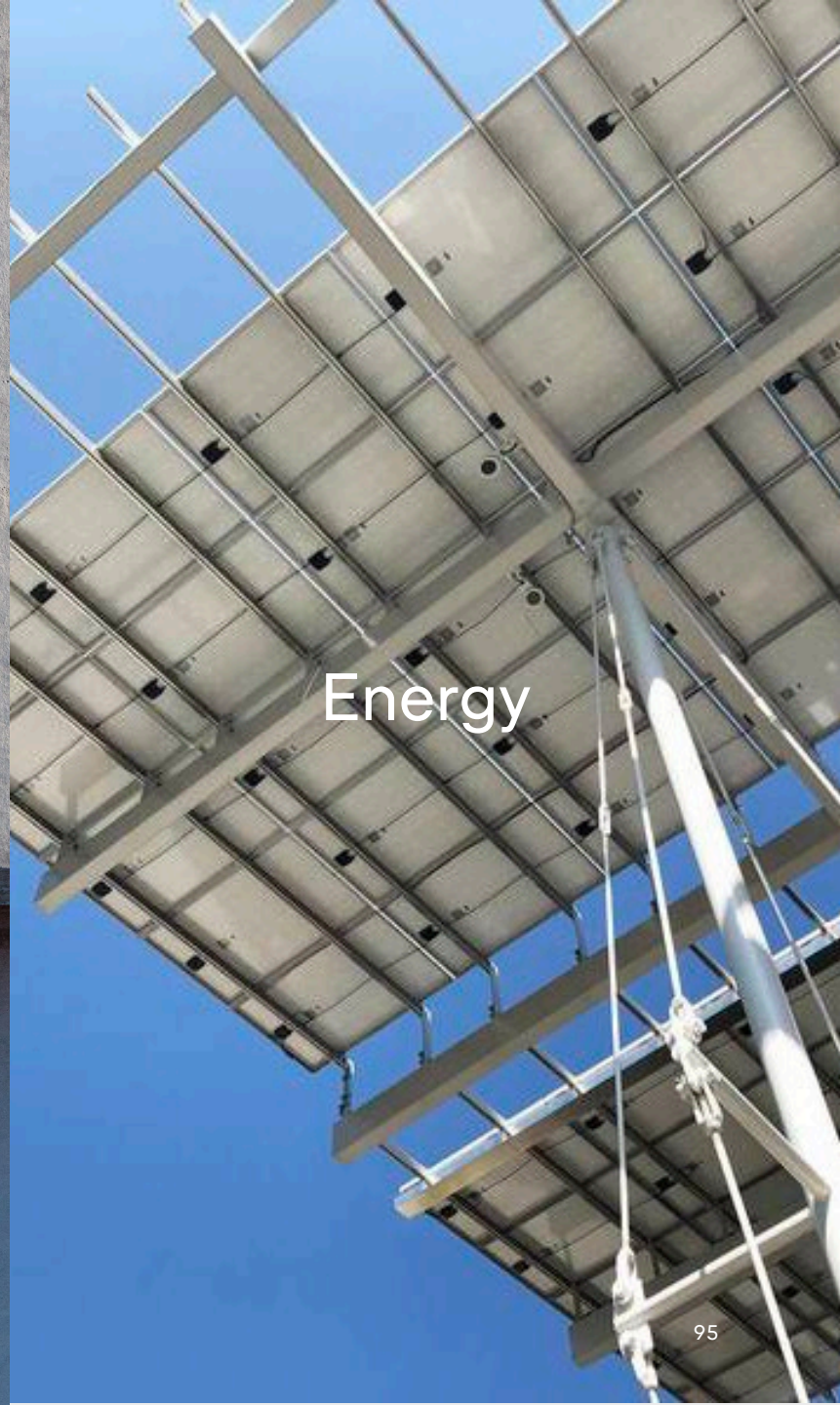
High5 Krakow Poland

Smarter decisions and greater efficiency




Design for efficiency


Materials


Energy

Gaining competitive advantage through presence along the value chain

Construction — Residential Development — Commercial Property Development — Investment Properties





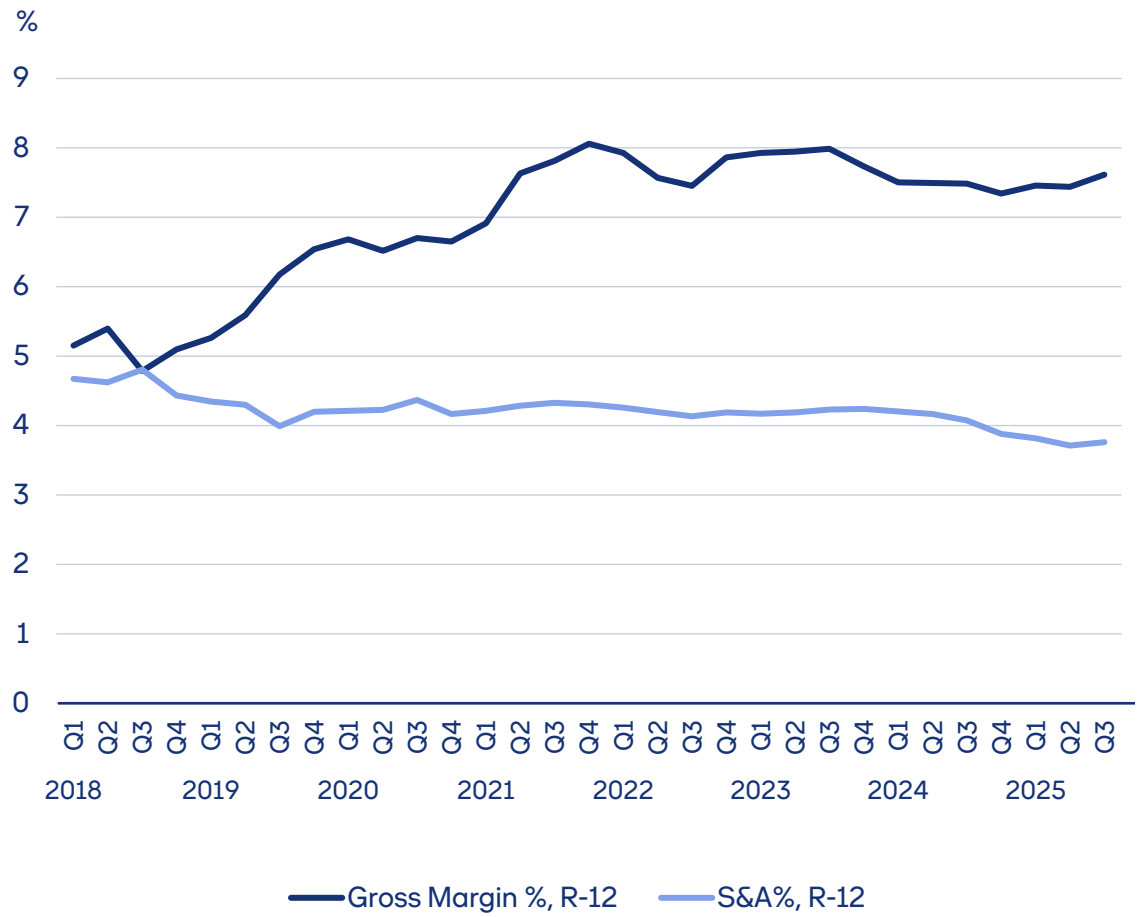
The Eight Bellevue WA USA

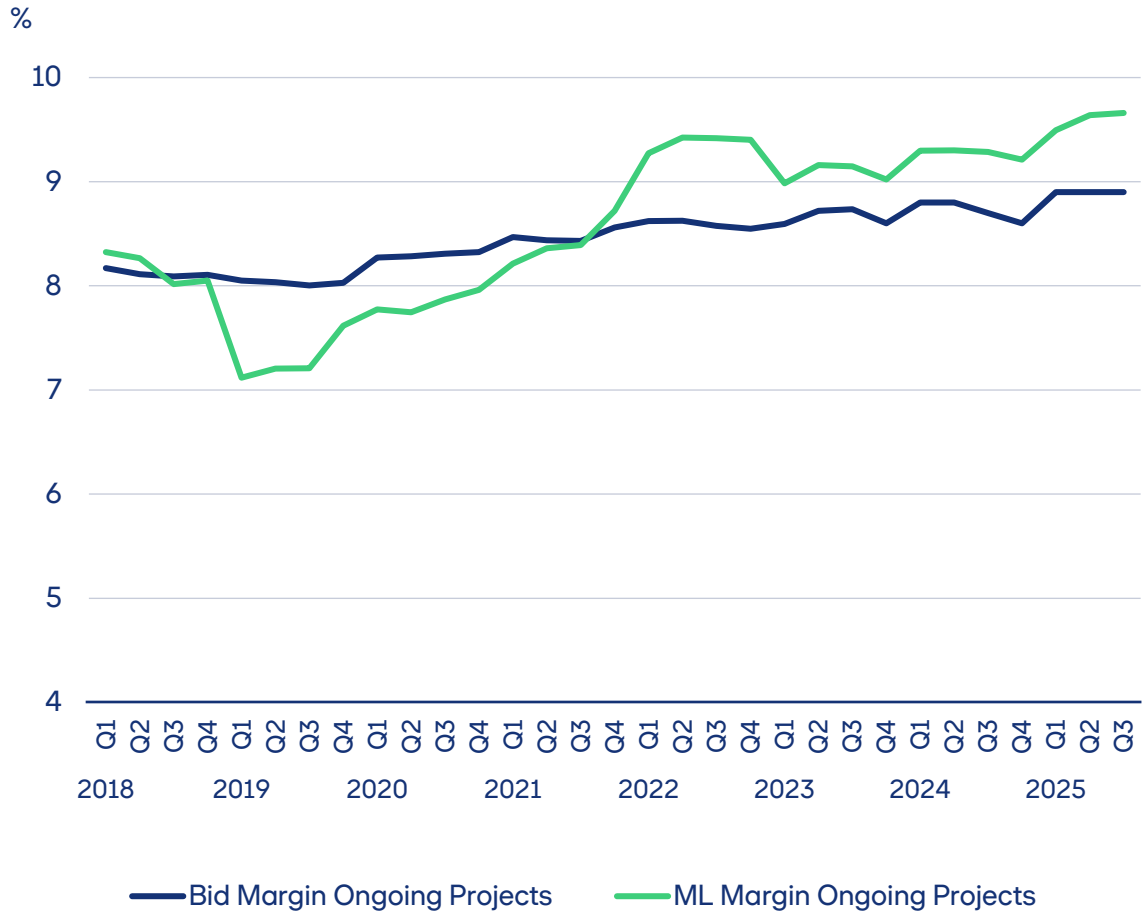
Group financials

Jonas Rickberg, CFO

Construction

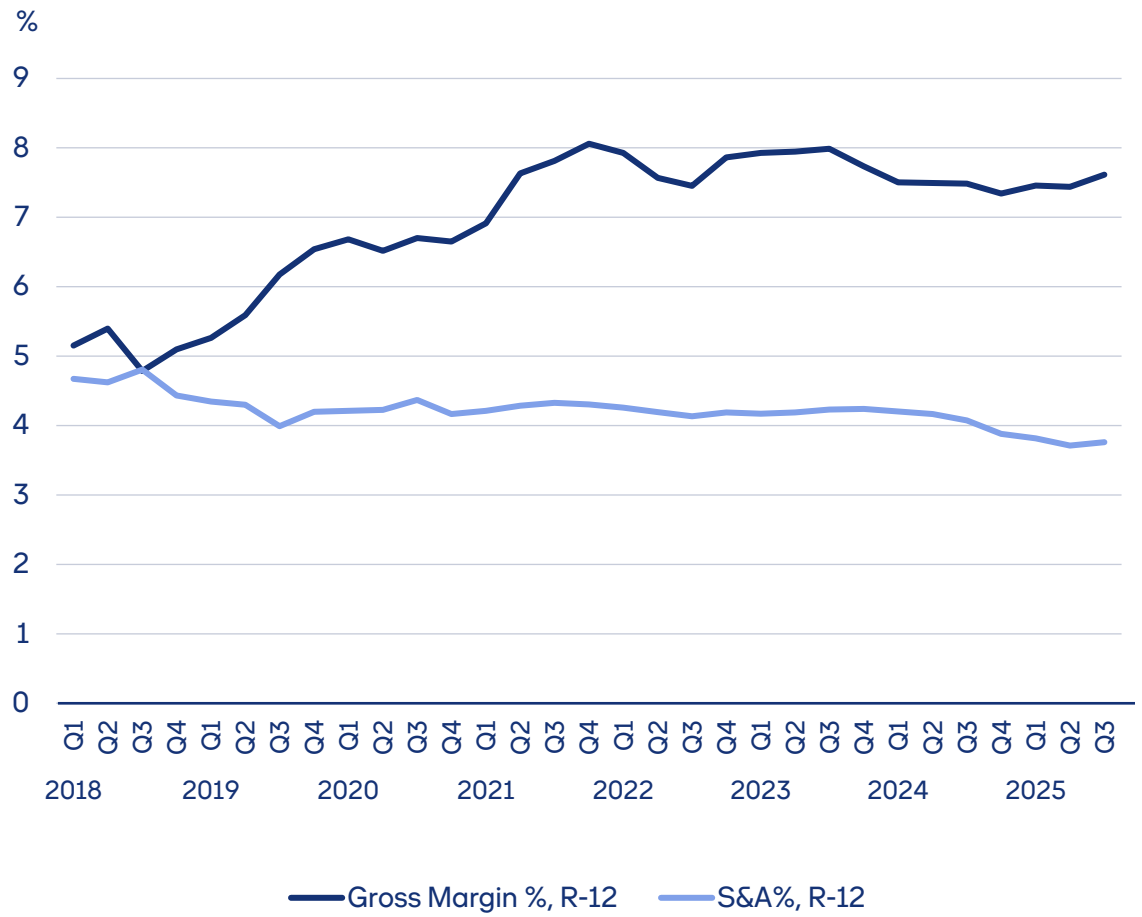
Solid gross margin development and good cost control

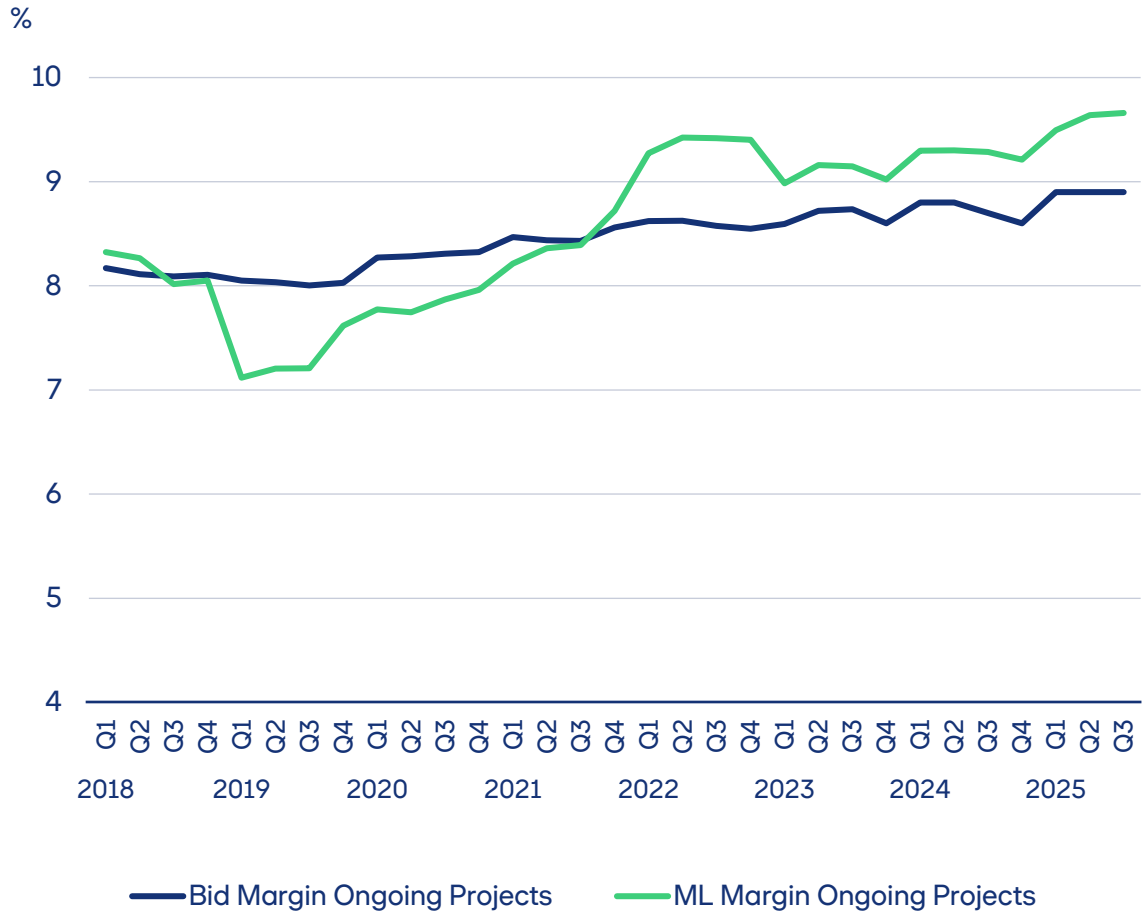




Construction

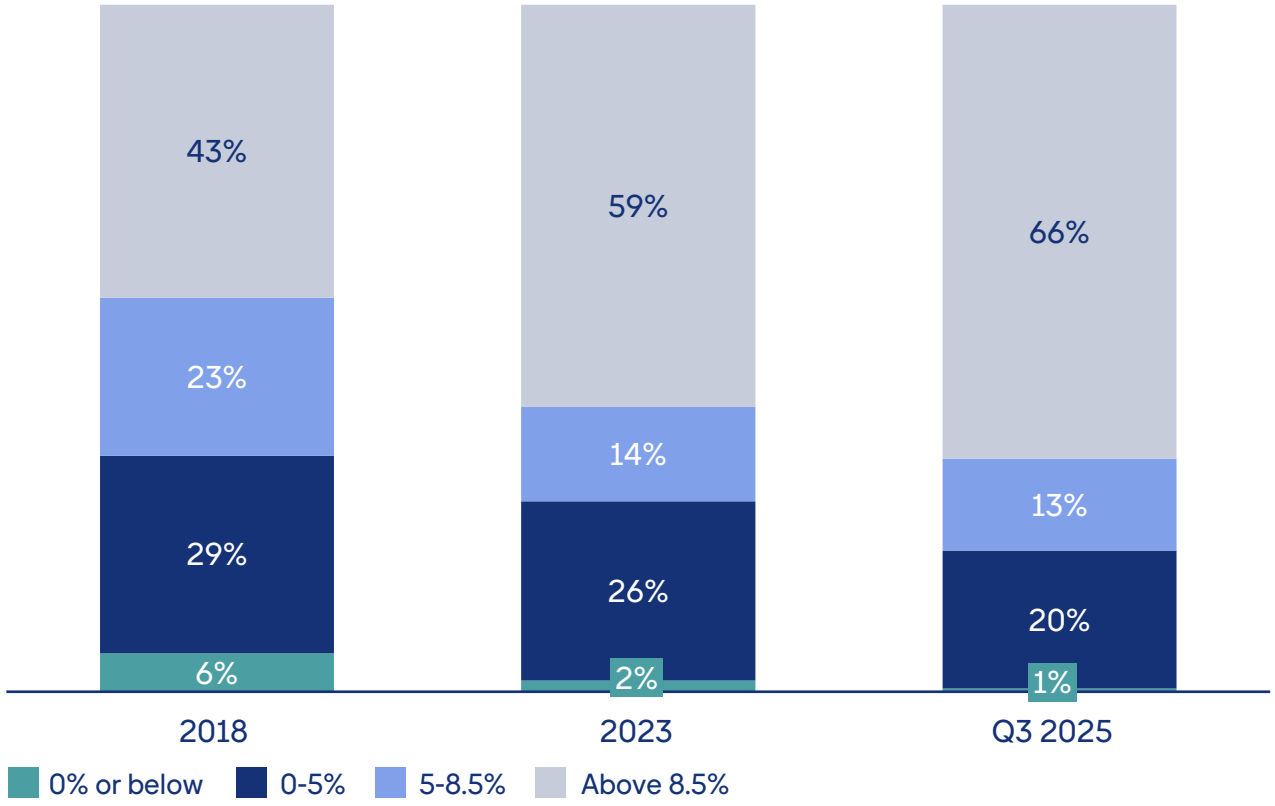
Solid gross margin development and good cost control





Construction

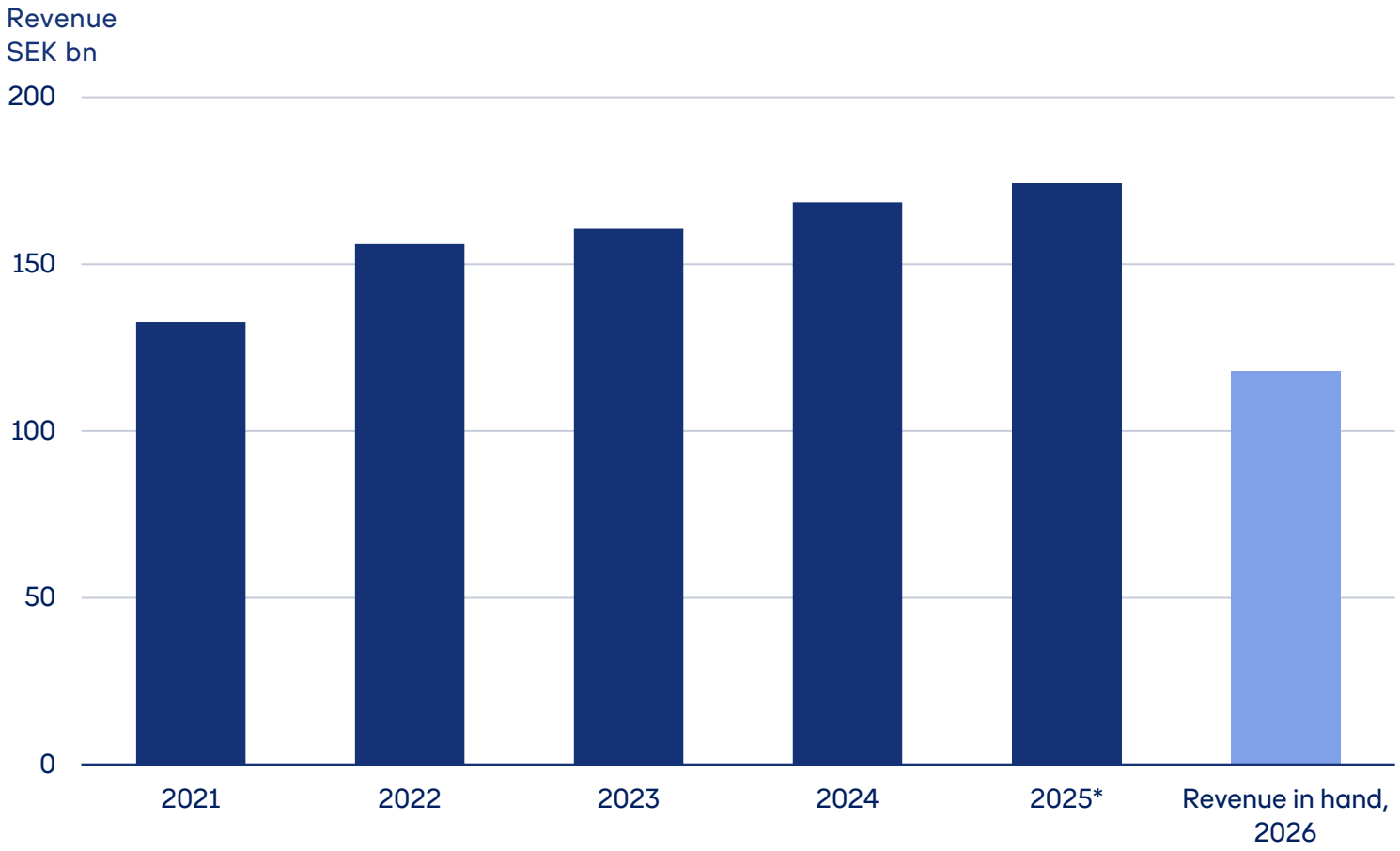
Strong development of most likely gross margins in backlog, supporting performance ambitions



- Margin dilution from loss projects has faded out
- Strong development of margin in the backlog
- Selective bidding and commercial management remain important
- Balanced portfolio perspective; risk/return and business mix

Construction

Ambition for controlled growth

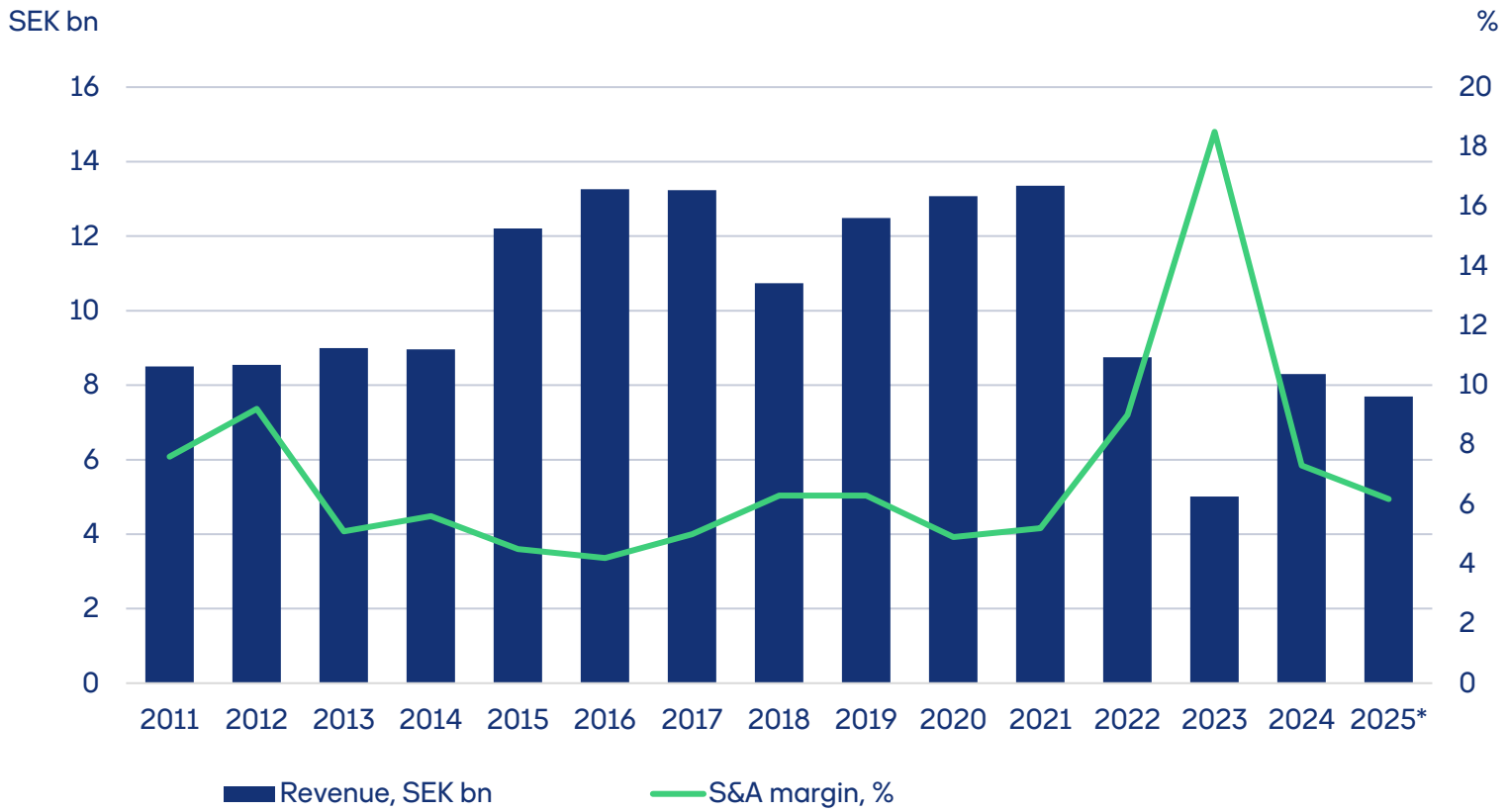


- Solid top line growth
- Positioning towards long-term growth opportunities
  - Tech/digital infrastructure
  - Demographic/economic growth centres
  - Resilient societies
- Revenue in hand for 2026 corresponding to 68% of Q3 2025 (R-12m)

*R-12m per Q3, 2025

Residential Development

Right-sizing the business for a normalized market

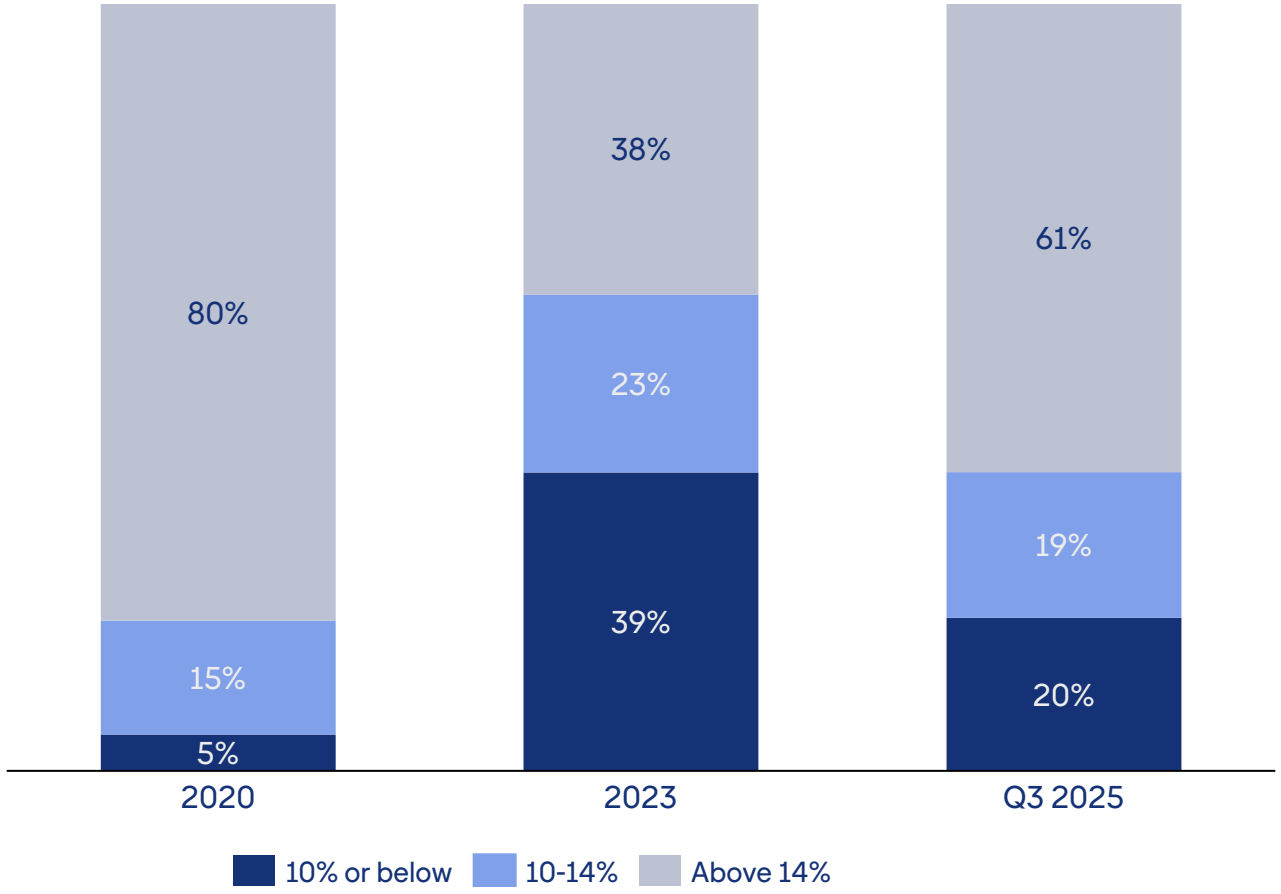


- The business has been right-sized to post recovery market size in the Nordics
- Recovery will take time and have a differing pace between markets
- Strong Central European market boosts volumes, need to refill landbank

*R-12m per Q3, 2025

Residential Development

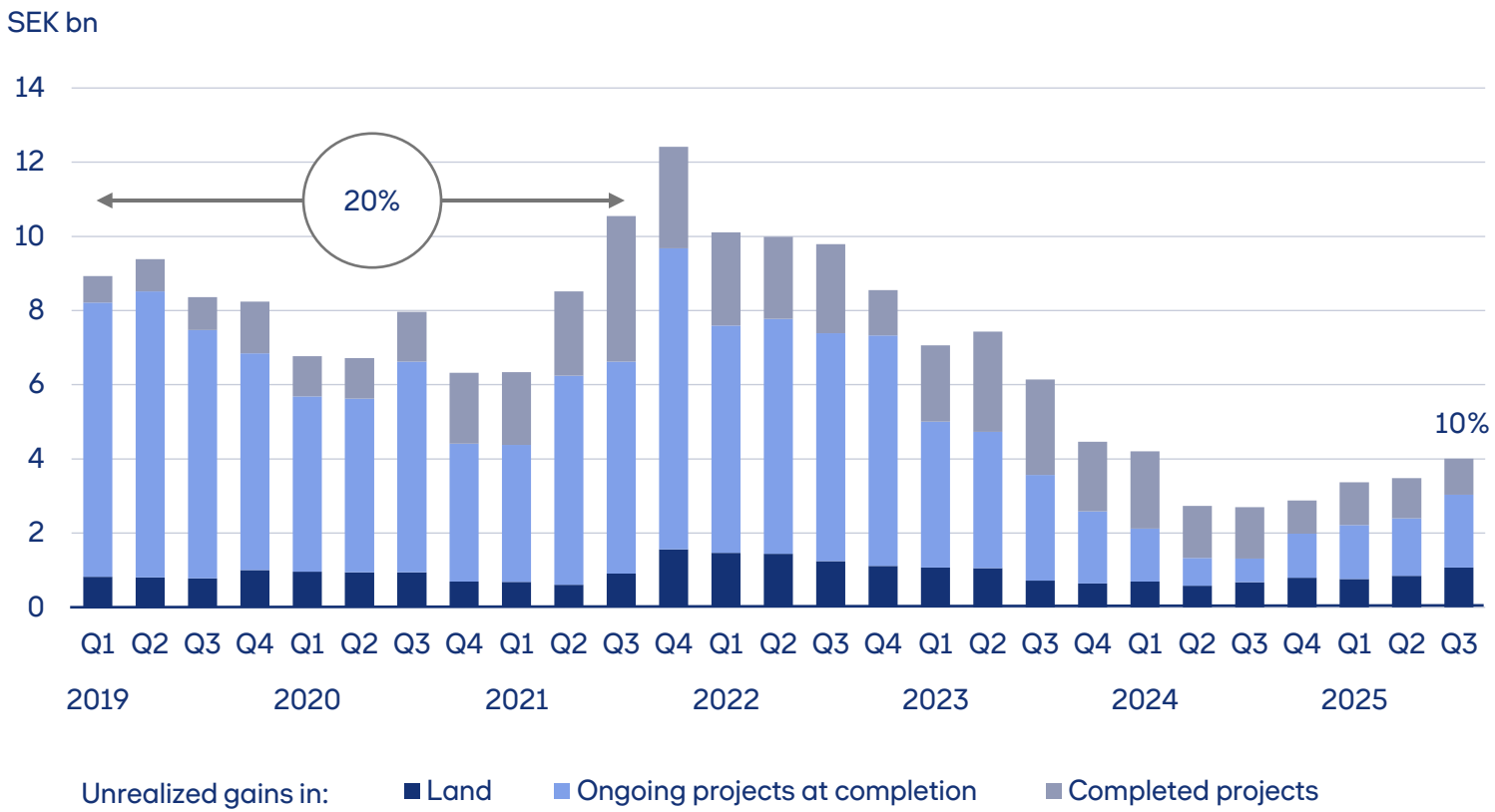
Gross margin development in unsold projects



- Most likely gross margins for unsold homes, ongoing and completed, are improving with new projects being started
- Capital turnover rate will remain a priority but dependent on market absorption
- Continue to develop the pipeline

Commercial Property Development

Unrealized gains increasing with new project starts



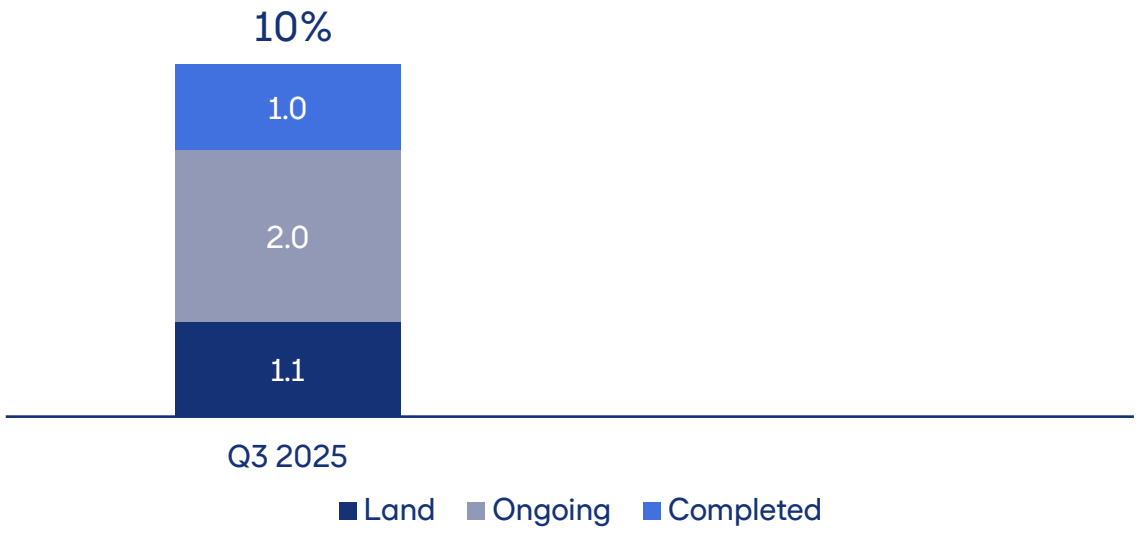
- Current average unrealized gains in relation to investment is c. 10%
- Before the interest rate hike cycle, unrealized gains amounted to 20% of invested value
- Unrealized gains are coming up, with the start of new projects

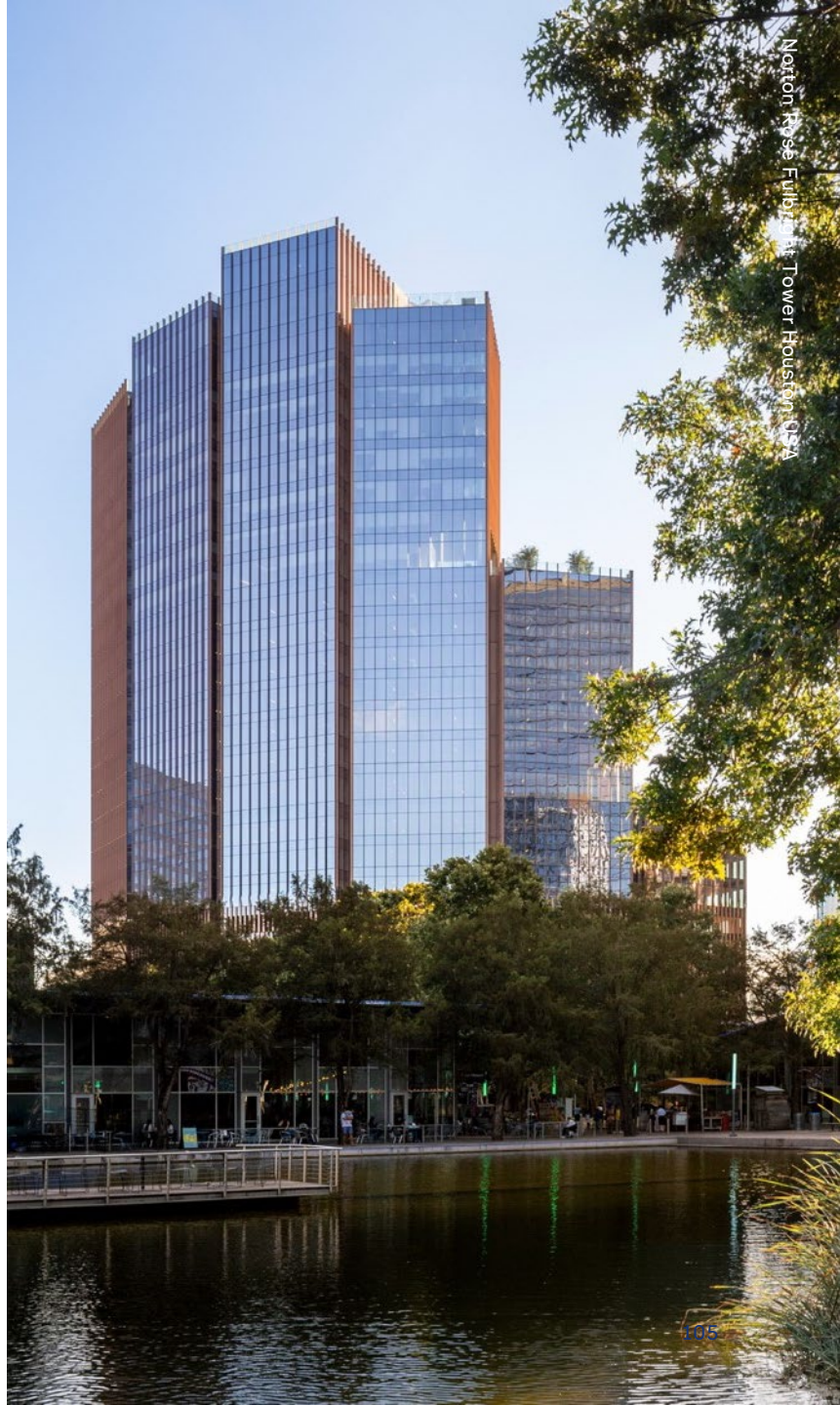
Commercial Property Development

Unrealized gains

Value potential

SEK bn

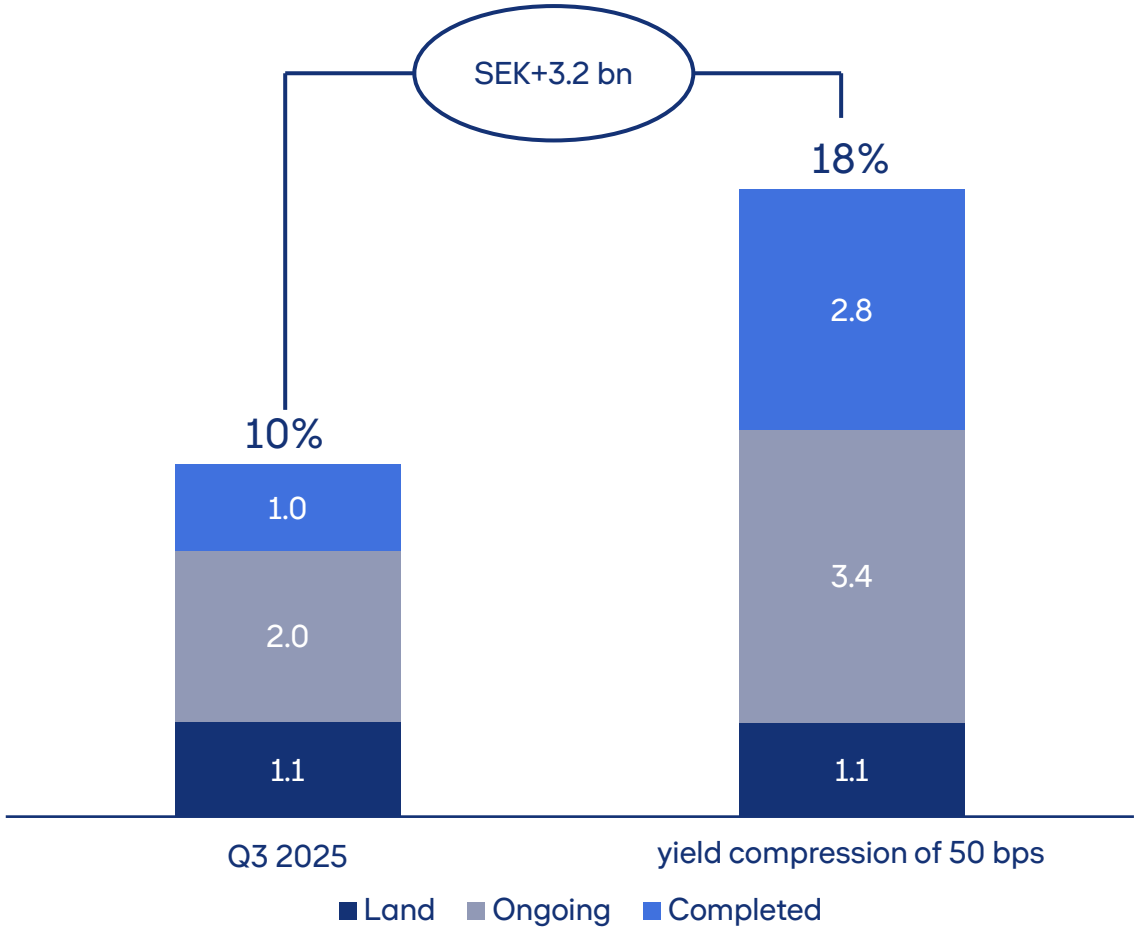




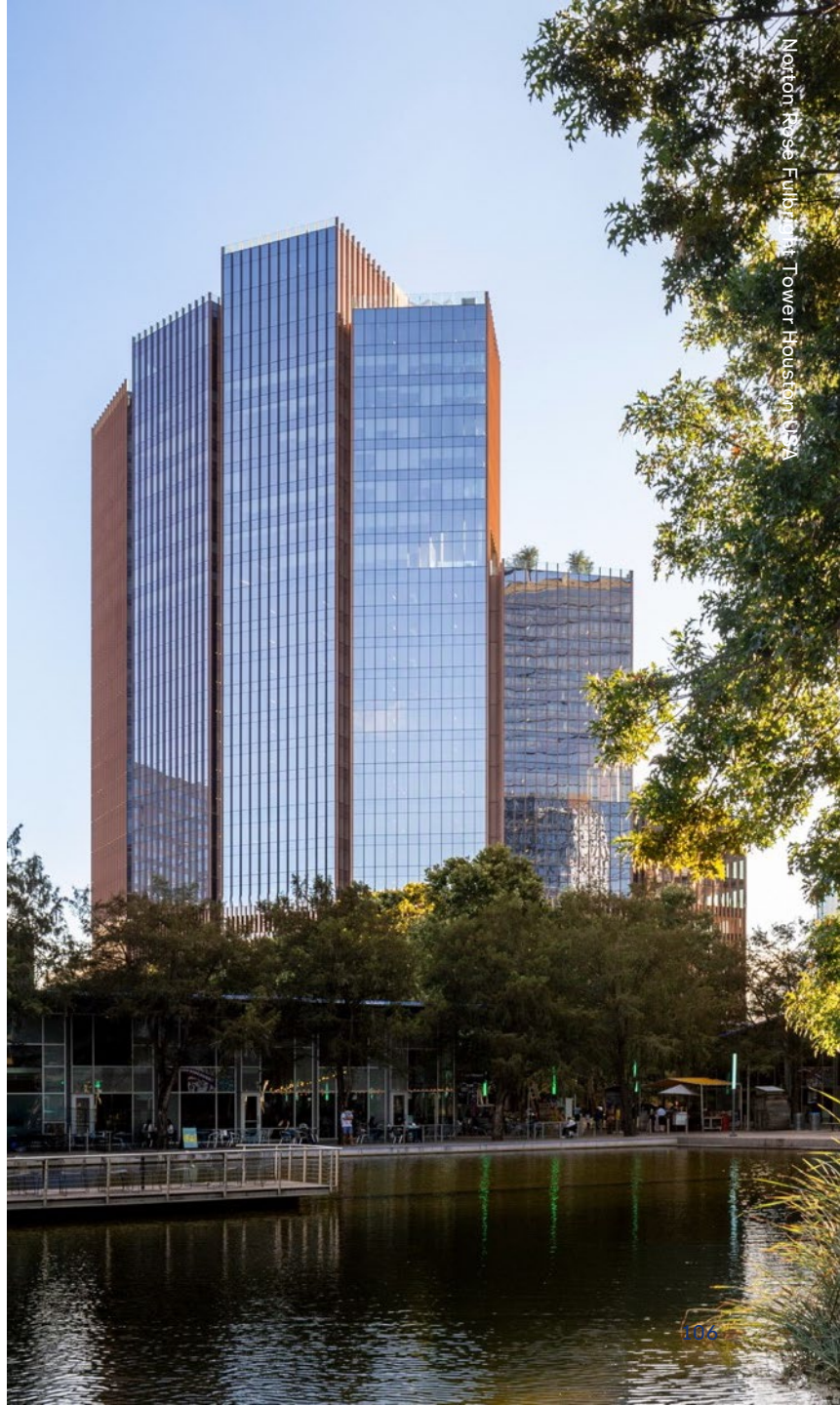
Commercial Property Development

Unrealized gains

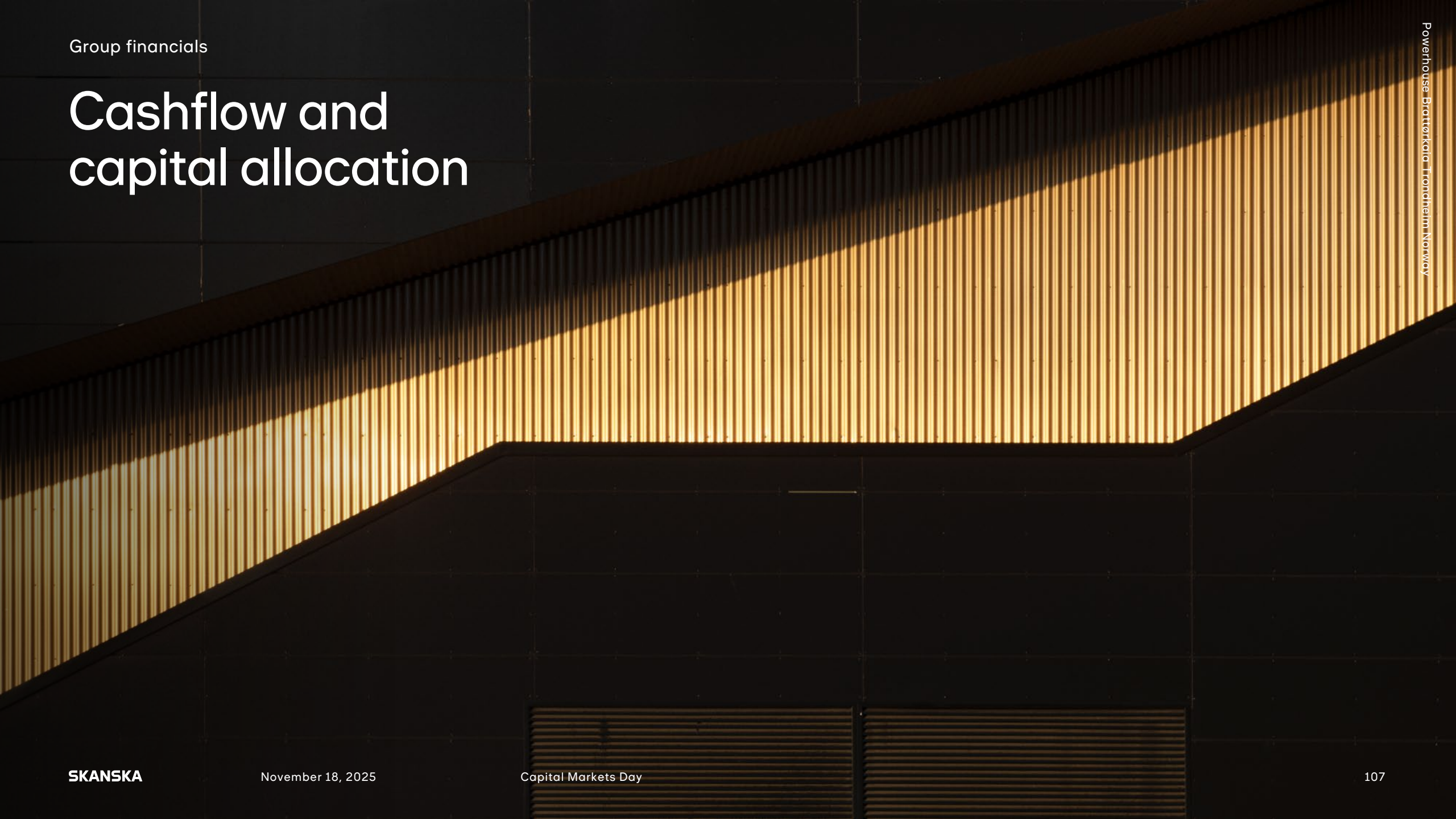
SEK bn



Value potential yield compression of 50 bps



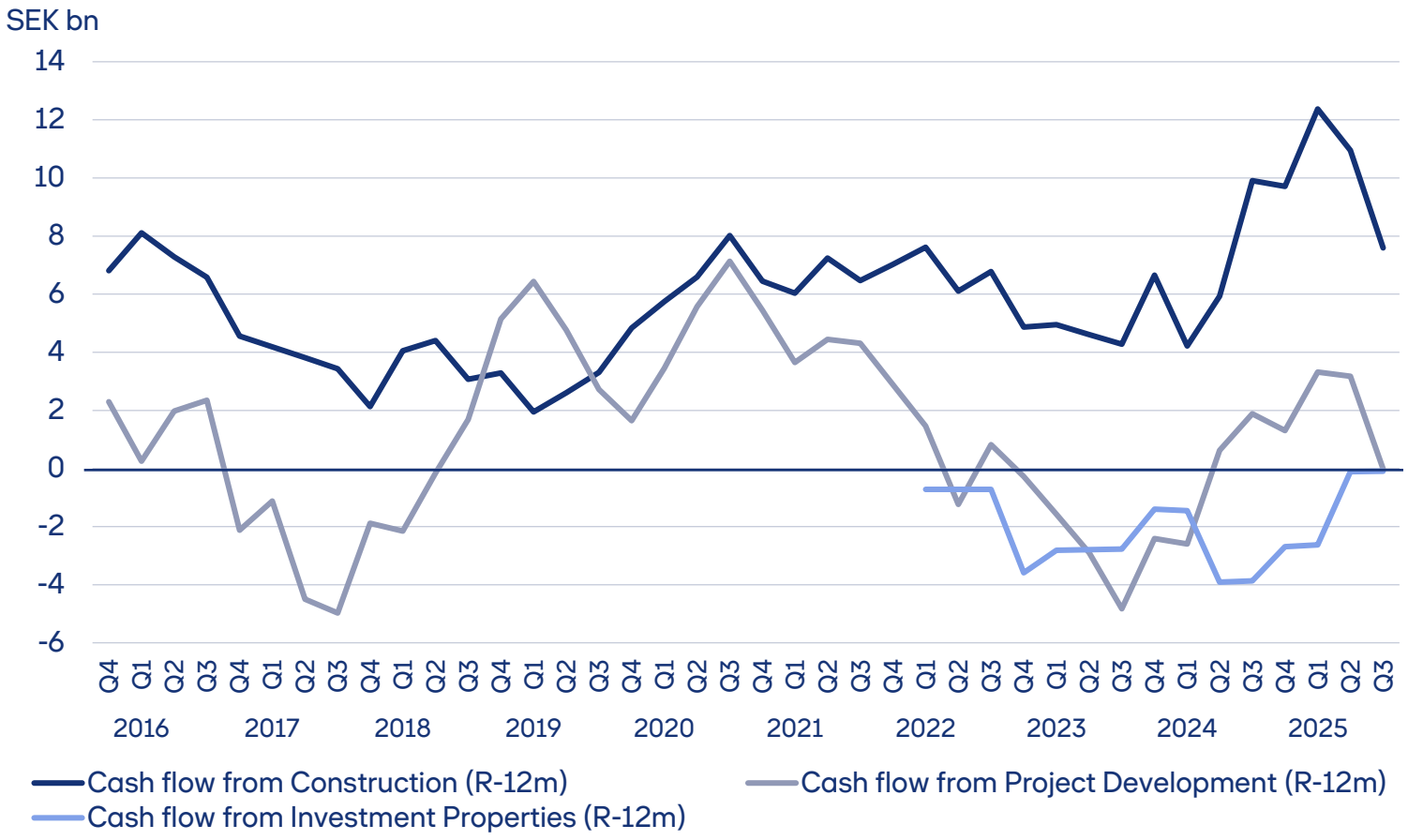
Cashflow and capital allocation



Powerhouse Brattørkaia Trondheim Norway

Group

Cash flow from Group business operations



- Strong cash flow in Construction
- Net divestment phase in Project Development
- Investment Properties gradually building up the portfolio for stable cash-flow generation

Capital allocation in Project Development

Responsible approach until end markets stabilize

Capital employed Project Development

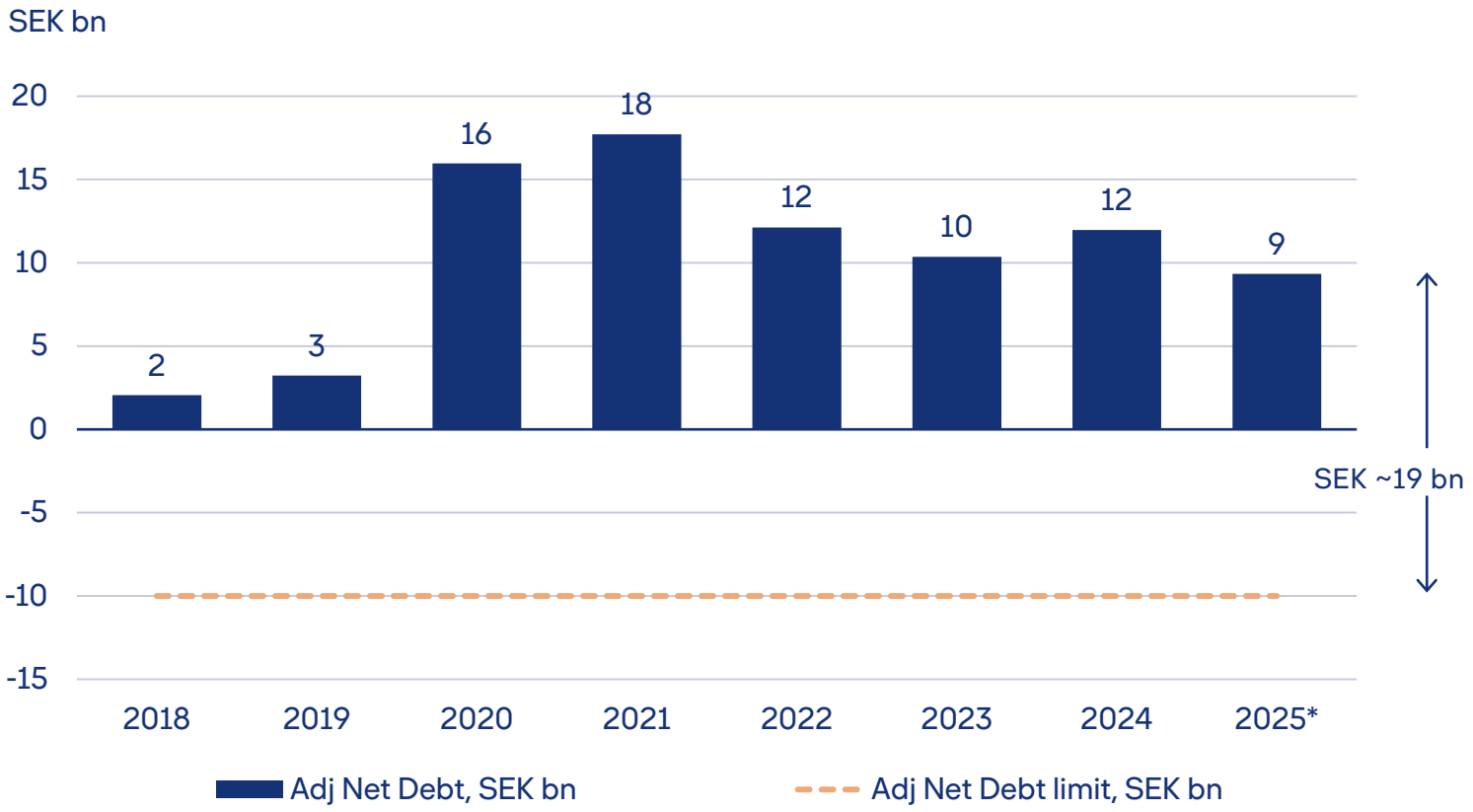


- Start projects in markets where we see transaction activity recovery
- Focus on regaining profitability in line with target levels
- Appropriate level of capital employed in Project Development

*Per Q3, 2025

Group

Strong net cash position and solid debt capacity for the Group



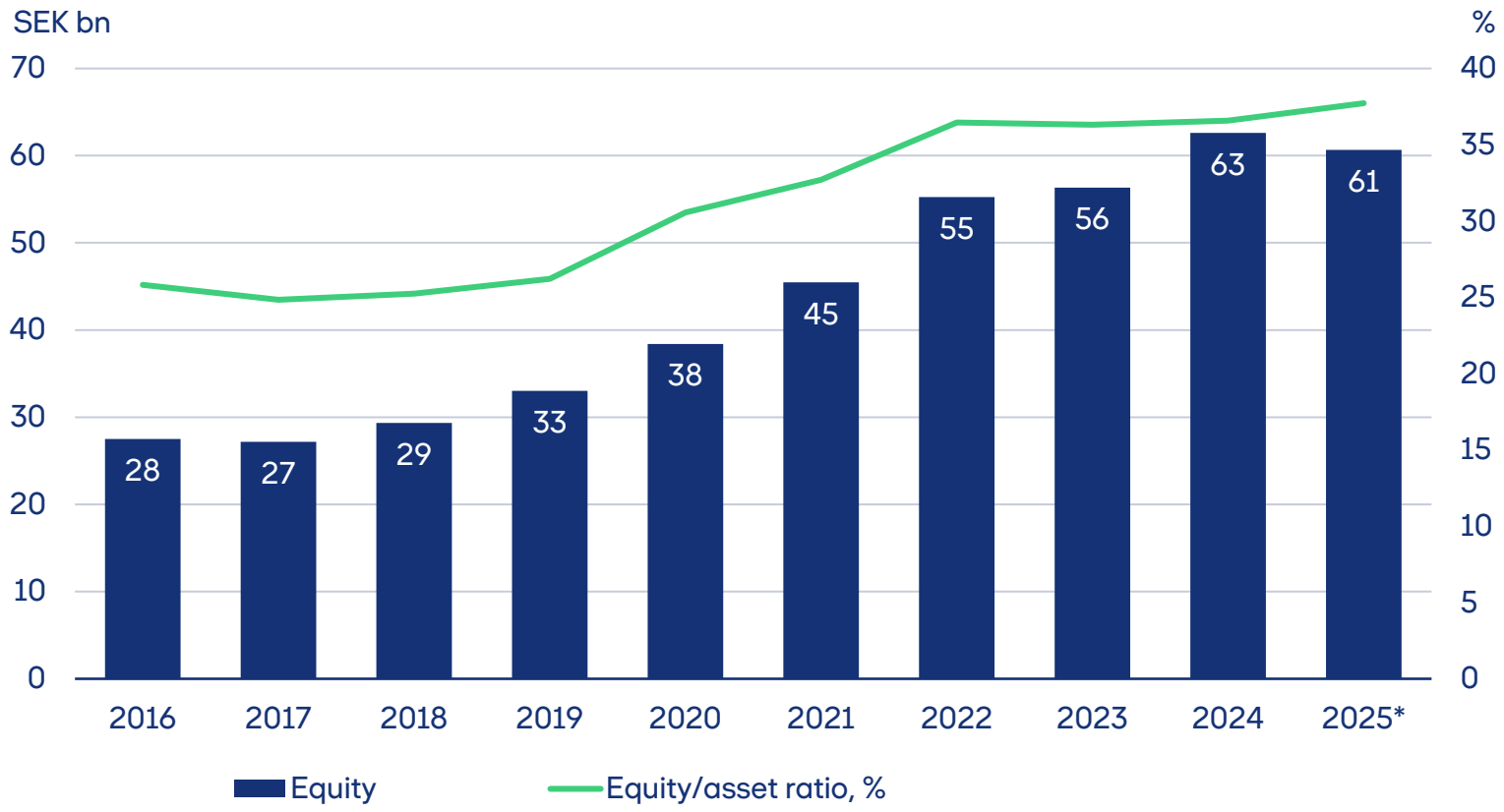
- Net cash position is strong
- Focused on maintaining good working capital ratio in Construction
- Navigating uncertainties - timing of cash inflow from divestment of properties.
- Important to keep Credit ratios equivalent to Investment Grade rating

*Per Q3 2025

Group

Solid equity position has been built over time

Equity position



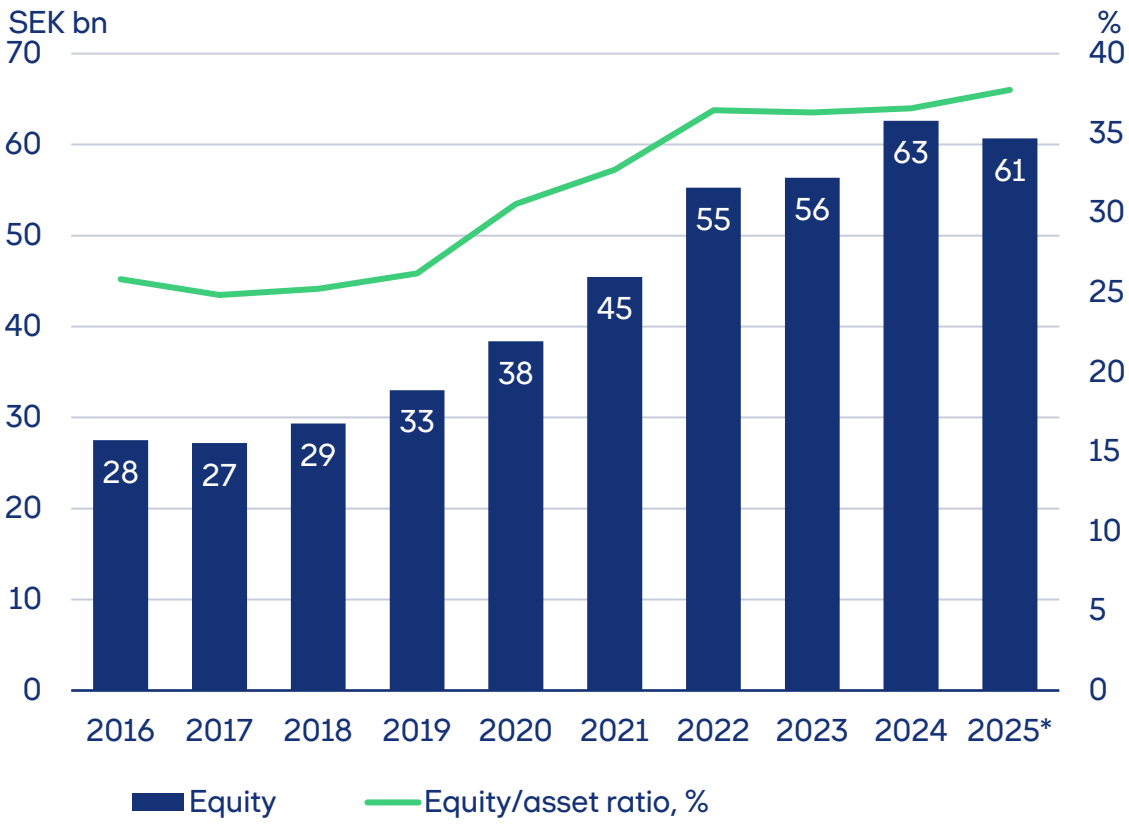
- Equity ratio at solid level
- Equity position has grown, in line with strategy
- Equity level shall reflect underlying business requirement and risk

*Per Q3 2025

Group

Return on equity below target level

Equity position

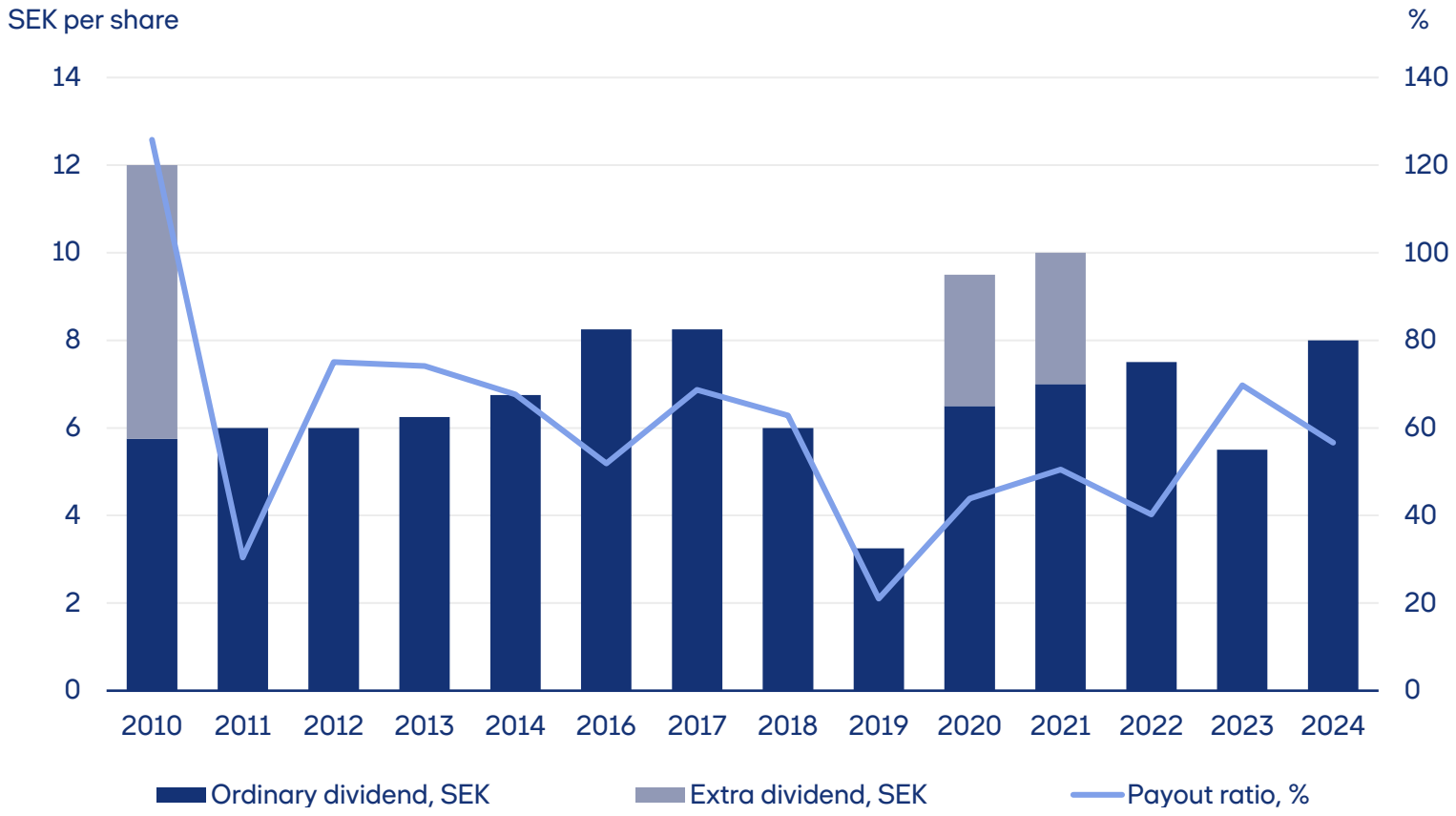


Return on equity



*Per Q3 2025

Group
A solid track record of dividends



*Per Q3, 2025

- Dividend stability and predictability important
  - Cut in 2019 following the pandemic outbreak was compensated by extra dividend in the following year
- Total dividend of SEK 17 bn over the past 5 years
- Extra dividends have been utilized to distribute excess capital

Group

Capital allocation and total shareholder return



10%

Total shareholder return, CAGR 5 yrs*

* Per September 30, 2025



The Eight Bellevue WA USA

Final remarks
Ambitions, actions and priorities

Anders Danielsson, President and CEO

Commercial direction – business streams

Construction

Positioning for controlled growth and performance enhancement

Residential Development

Develop the portfolio and build on competitive strengths

Commercial Property Development

Maximizing value creation in a slowly recovering market

Investment Properties

Building up a recurring revenue business

Group targets and limits

Financial targets over time

Construction stream
Operating margin

Current target	Revised target	Outcome*
≥3.5%	≥4.0%	3.9%

Project Development streams
Return on capital employed

Target	Outcome*
≥10%	1.4%

Investment Properties
Return on capital employed

Target	Outcome*
≥6%	4.7%

Group
Return on equity

Target	Outcome*
≥18%	10%

Group
Adjusted net debt limit

Limit	Outcome*
SEK -10 bn	SEK 9.3 bn

Group
Pay-out ratio

Policy	Outcome 2024
40-70%	57%

* R-12m per Q3 2025



Deep dive
A stable Construction business in practice

Don Fusco, BUP US Civil
Katy Dowding, BUP Skanska UK
Stein Ivar Hellestad, BUP Skanska Norway



Katy Dowding

Business Unit President
Skanska UK



Don Fusco

Business Unit President
Skanska USA Civil



Stein Ivar Hellestad

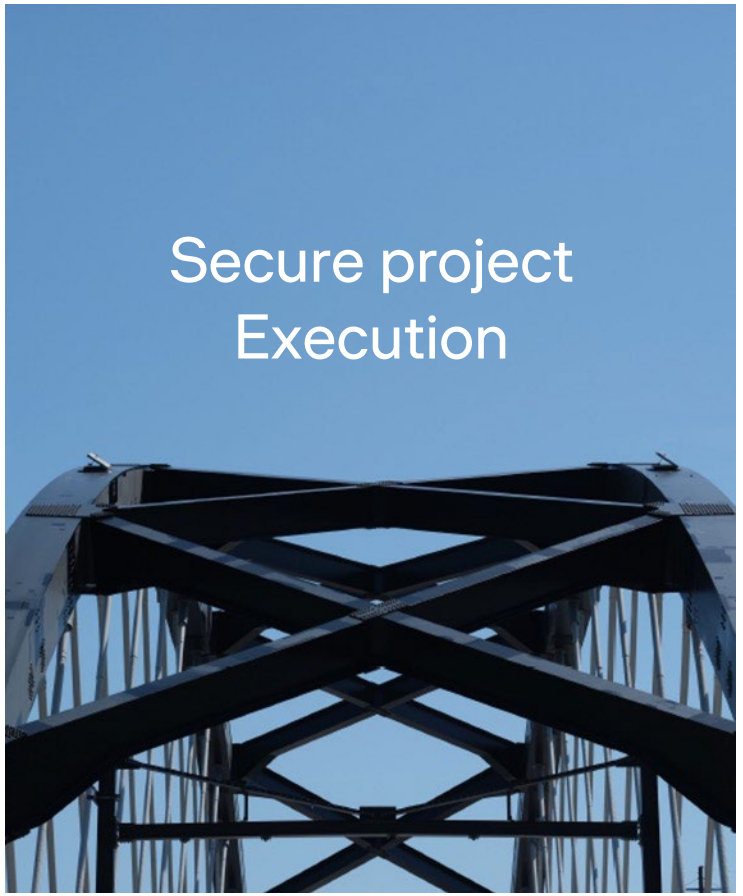
Business Unit President
Skanska Norway

Construction – stability and predictability

Strategic alignment



Project execution



Financial reporting



Construction – stability and predictability

Strategic alignment



Project execution



Financial reporting



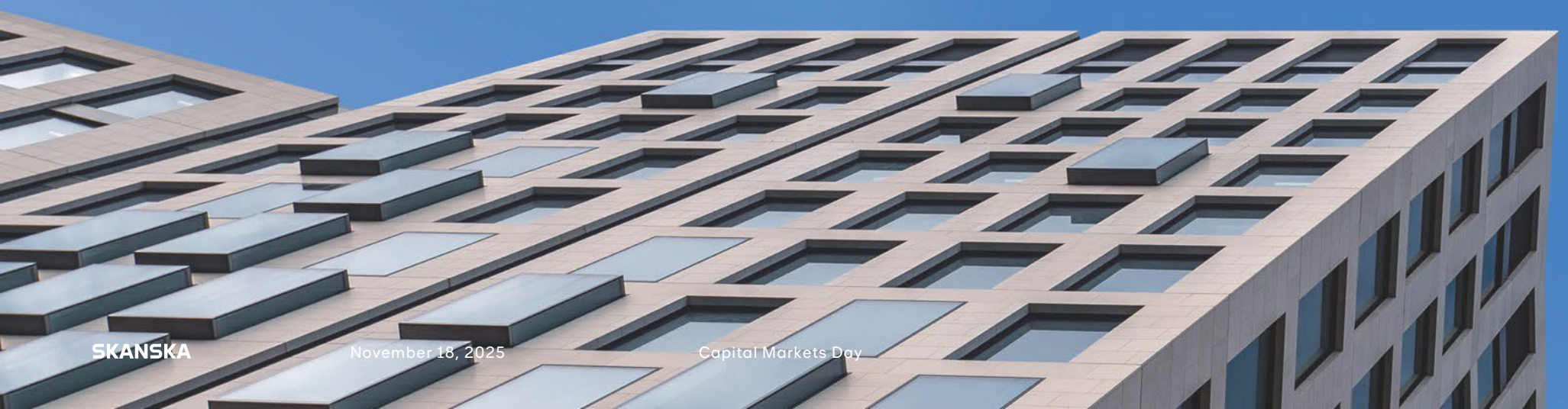
Strategic alignment

Group strategy

Values & ethics

Business Unit business plans

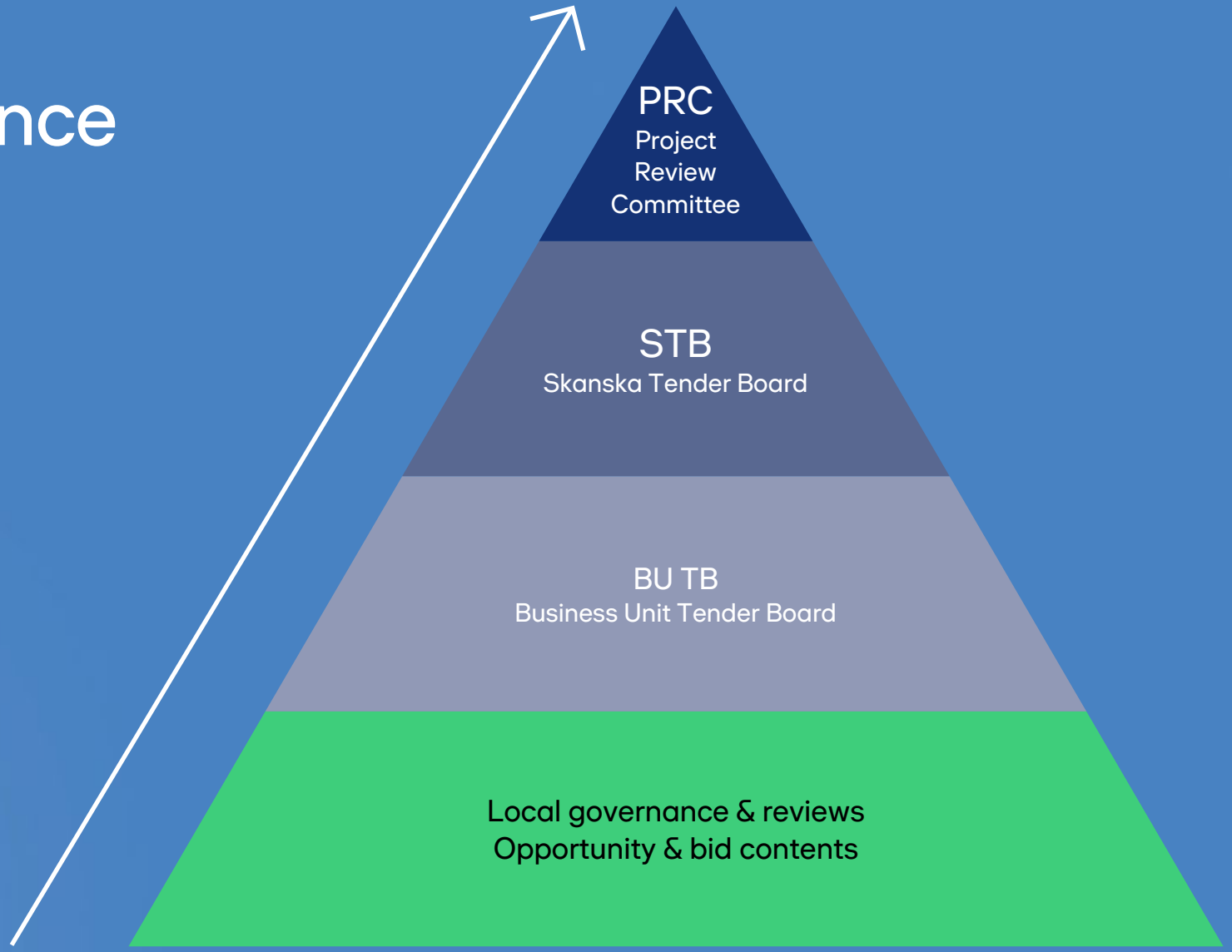
Diverse & resilient portfolio



The right opportunity



Robust governance process

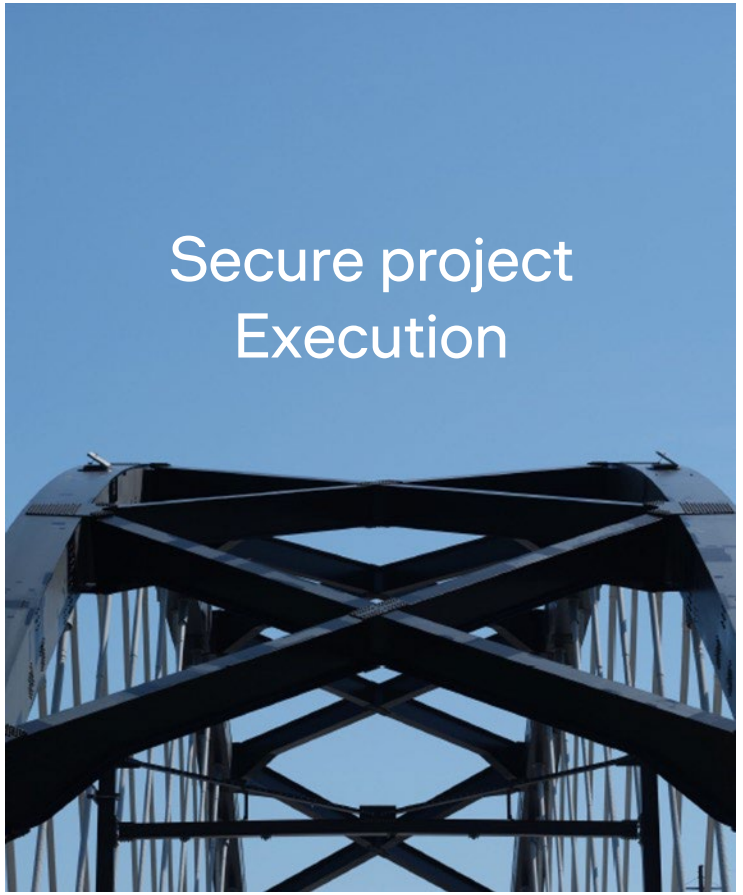


Construction – stability and predictability

Strategic alignment



Project execution

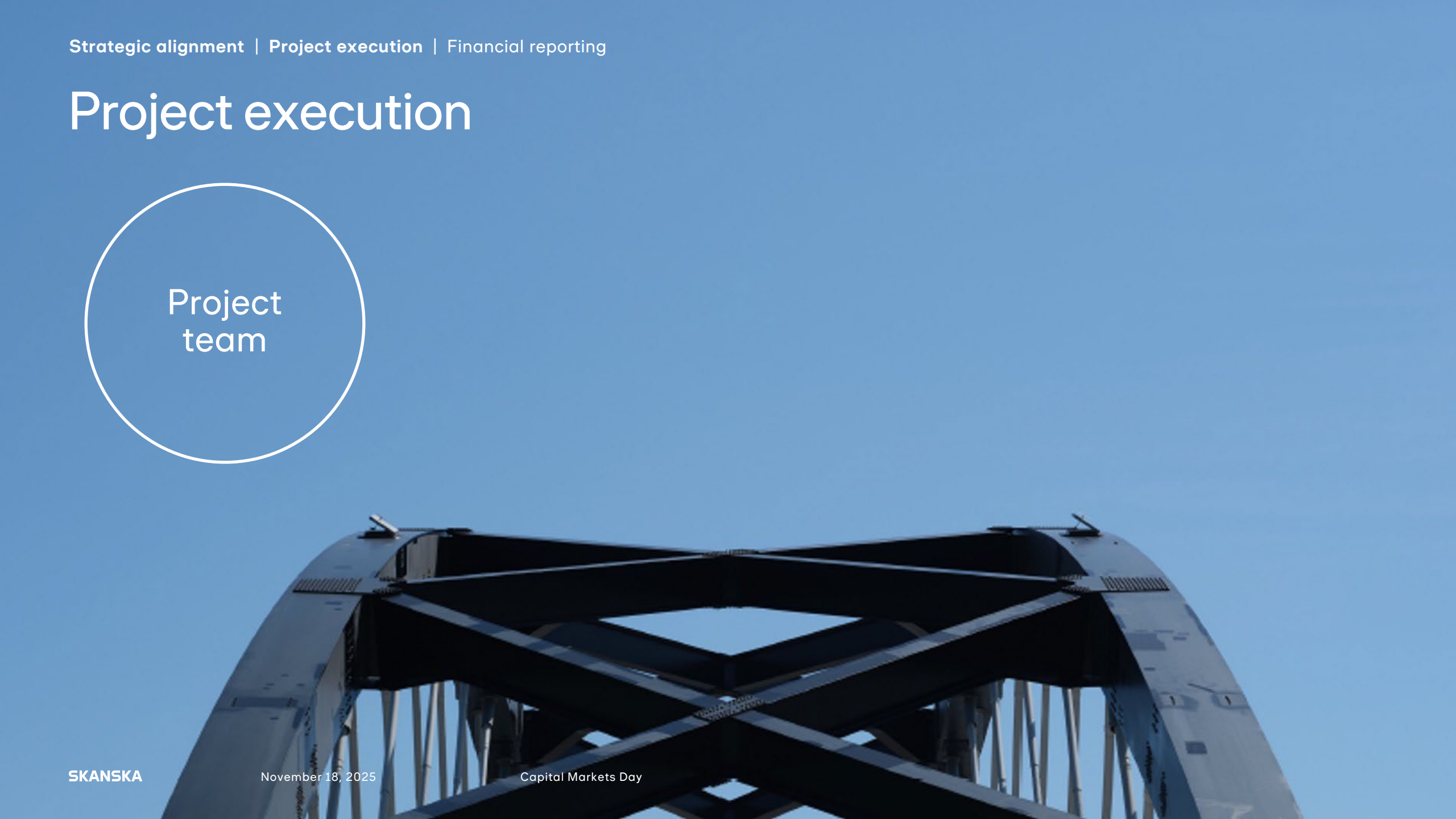


Financial reporting



Project execution

Project team



Project execution

Project team → Preplanning





Project execution

Project team → Preplanning → Logistics





Project execution

Project team → Preplanning → Logistics → Execution



Construction – stability and predictability

Strategic alignment



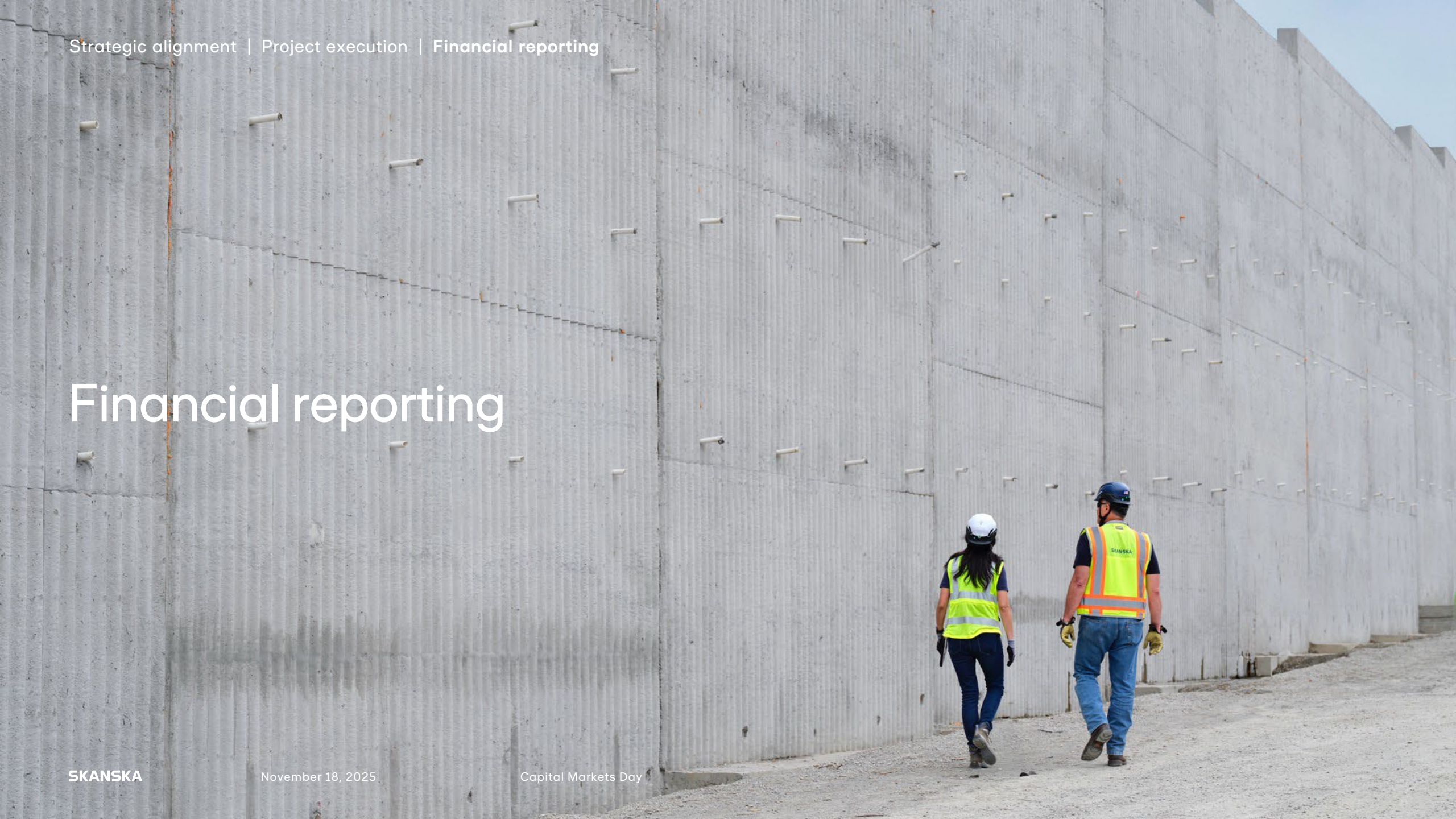
Project execution



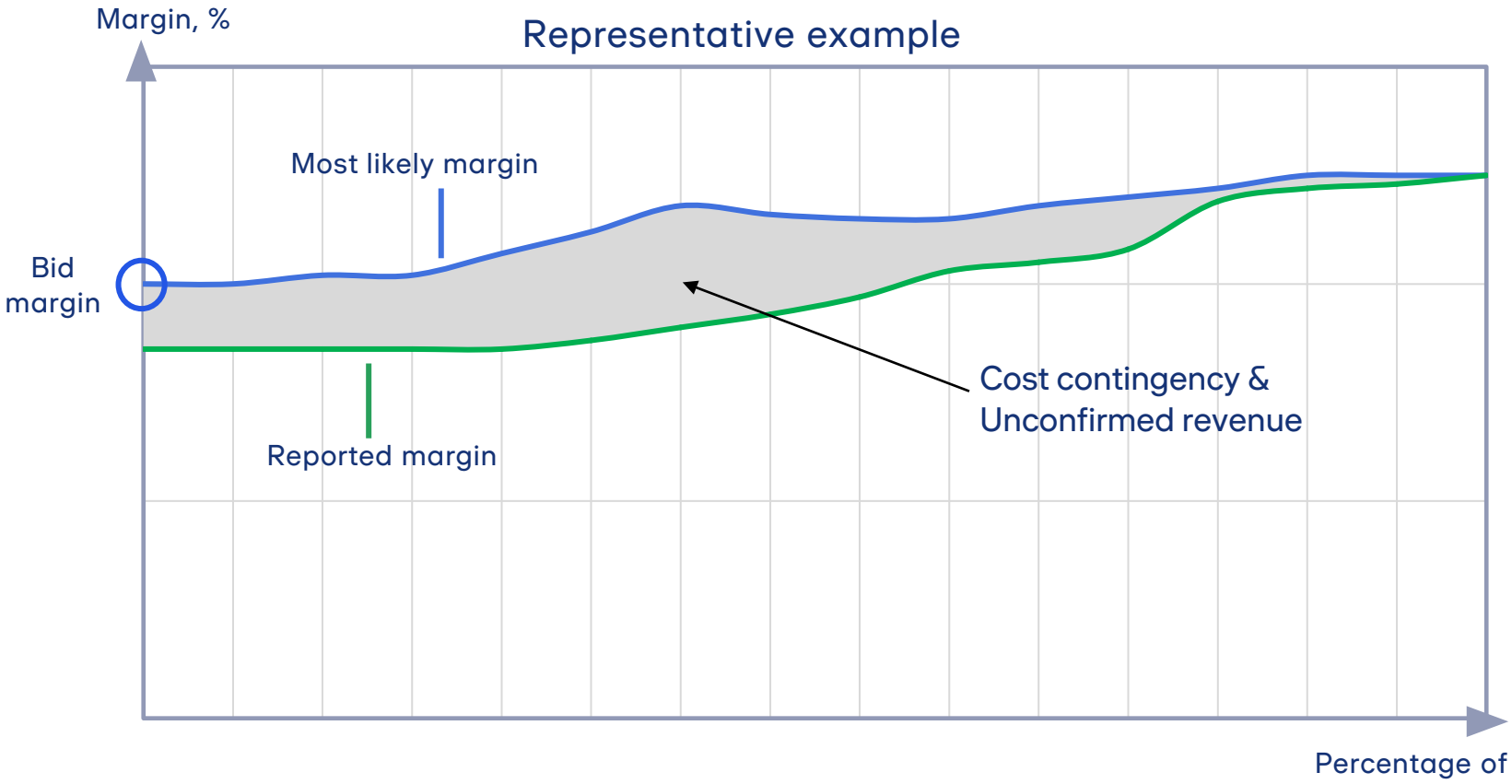
Financial reporting



Financial reporting



Conservative reporting contributing to reduced volatility in earnings



- Responsible revenue and profit recognition reflecting remaining risks/opportunities and project maturity
- Established way of working
  - Applied in all Construction Business units
  - Attention at all management levels

A stable Construction business in practice

- Selective bidding and right team
- Commercial management and project execution
- Risk management and responsible reporting
- Portfolio management for stable performance



SKANSKA

Value creation through customer-centric project development

Jan Odelstam, Business Unit President, Commercial Development Nordics
Katarzyna Zawodna-Bijoch, Business Unit President, Commercial Development Europe



The Eight Bellevue WA USA



Katarzyna Zawodna-Bijoch

Business Unit President
Commercial Development Europe



Jan Odelstam

Business Unit President
Commercial Development Nordics

Skanska Commercial Property Development

Disciplined capital allocation — long-term value creation

217

commercial projects delivered by 2025

Over

3,600,000

GLA sqm of office, multi-family and logistics space developed

Approximately

SEK 140 bn

invested in office, multi-family and logistics space

Approximately

1,000,000

GLA sqm in the pipeline

20

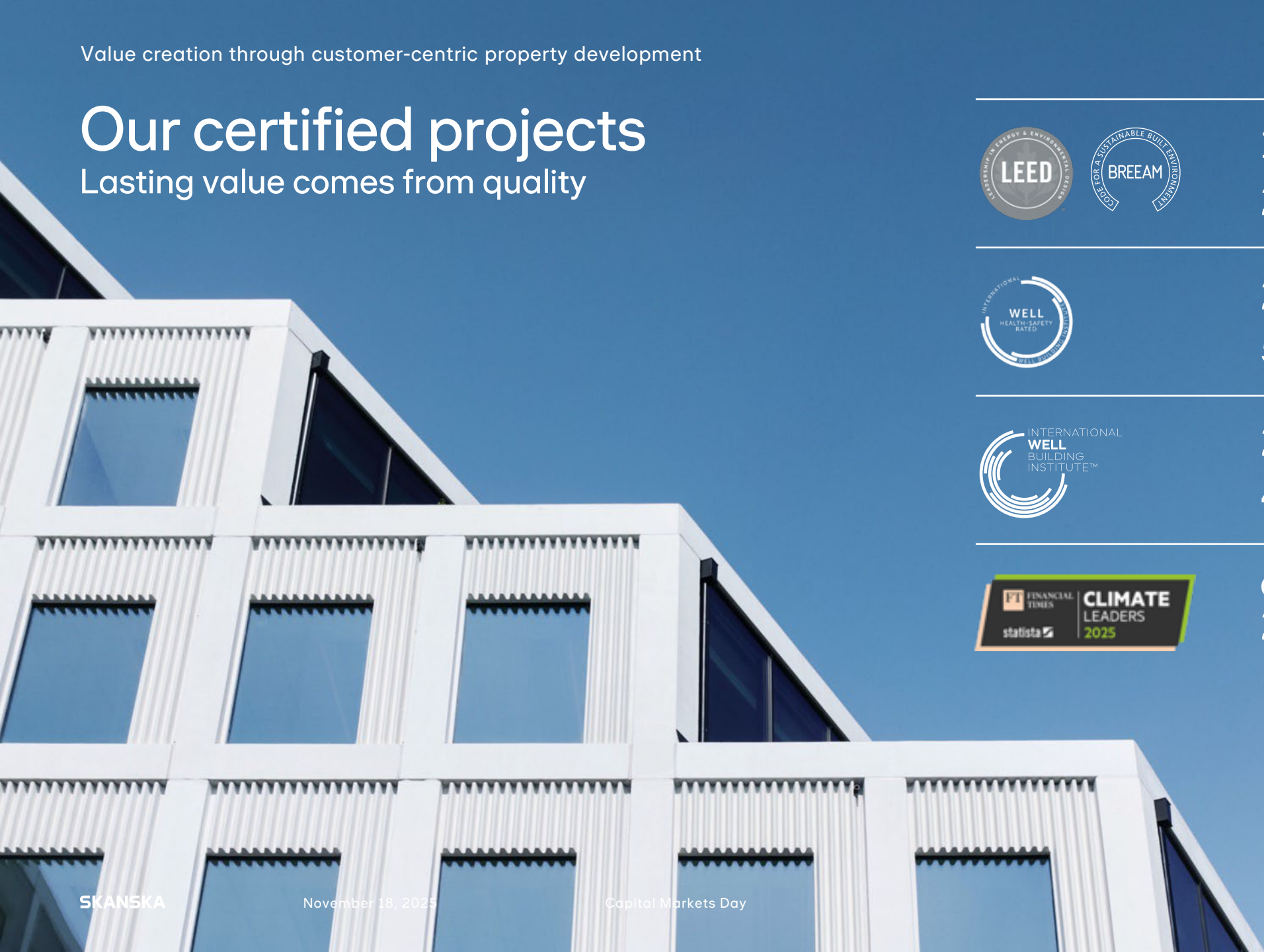
city markets



*According to Skanska's Market Perception Survey 2023 executed by IPSOS

Our certified projects

Lasting value comes from quality



153 projects
2,738,690 sqm of NLA

20 projects
508,711 sqm of NLA

21 projects
422,900 sqm of NLA

Climate leader
2023-25

Customer understanding is central to our success

Main stakeholder groups

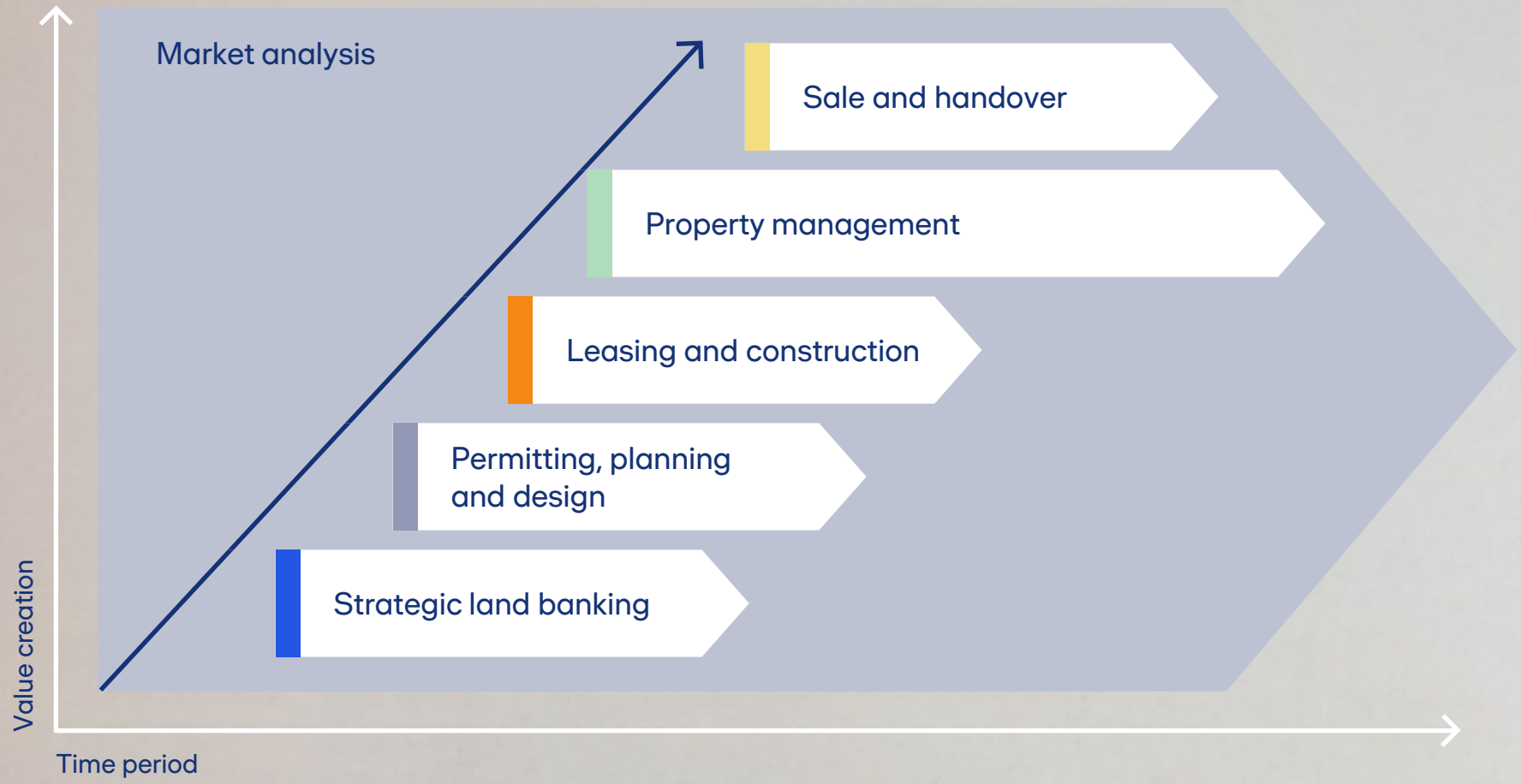
Urban societies

Tenants and end-users

Long-term owners / Property Investors



Our presence across the value chain is the engine for value creation



Continuous analysis informs selective location and product



- Geo-political
- Environmental & climate
- Demographic & social
- Capital markets & investment flow
- Regulatory & policy
- Cultural & behavioral
- Economic & financial
- Market demand & tenant mix
- Micro-location needs and development
- Technological & digital

Right-sized strategic landbank

- Size of landbank
- Timing
- Local knowledge
- Collaboration



Kløverkvarteret Copenhagen Denmark

Securing a strategic landbank

Kløverkvarteret
Copenhagen

- Building rights 300.000 sqm GBA
- 3.000 - 3.500 apartments
- Zoning 2028

Copenhagen city center



Kløverkvarteret

Subway

Warsaw Central Business District

Destination creation

130,000 sqm
delivered in 8 projects

100,000 sqm
secured for future projects



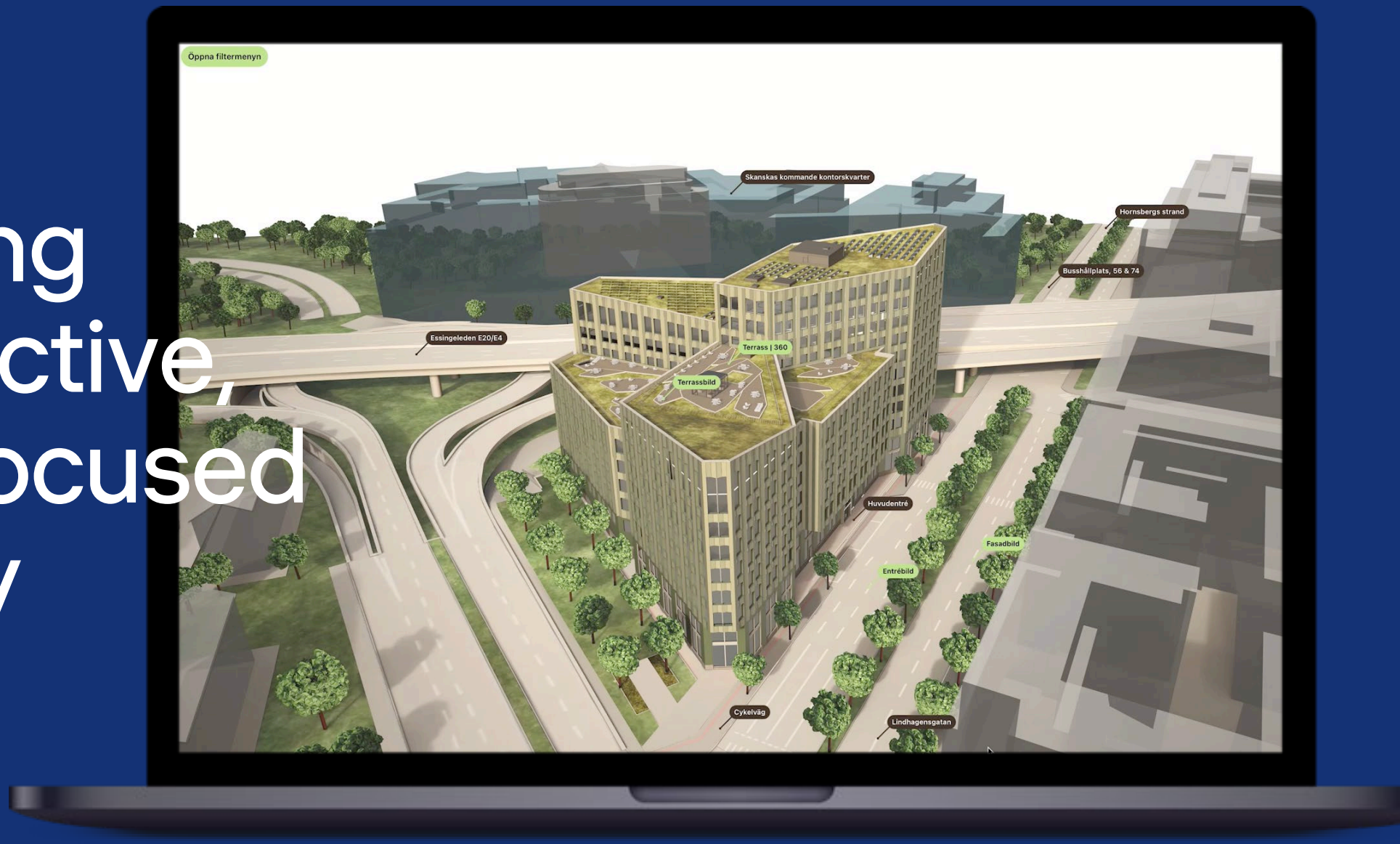


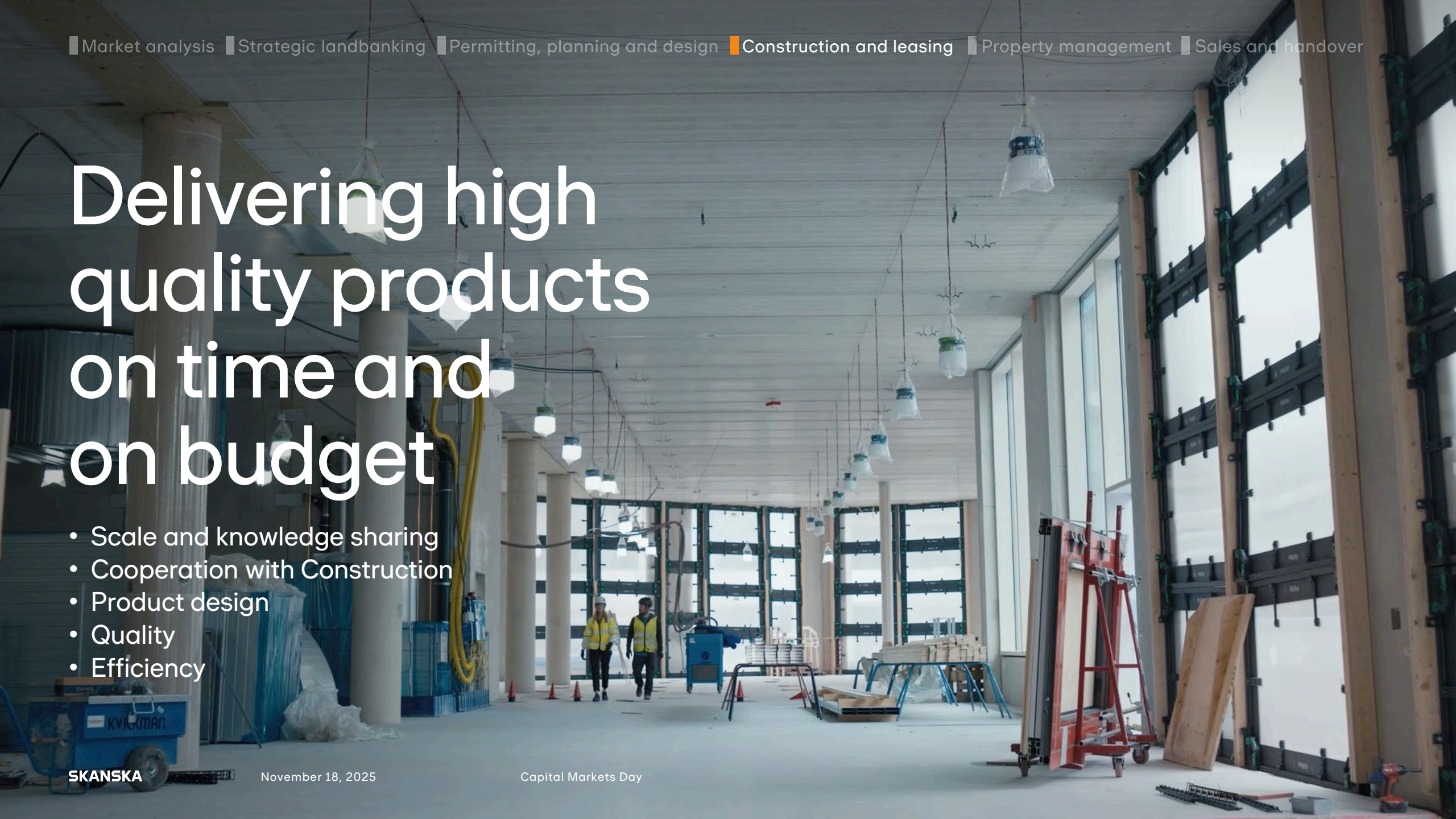




Warsaw One Poland

Designing an attractive, future-focused property





Delivering high quality products on time and on budget

- Scale and knowledge sharing
- Cooperation with Construction
- Product design
- Quality
- Efficiency

Attractive offering that's tailored to customer needs







Some of our valued tenants

Tenants





Maximizing value in property management

No. 1

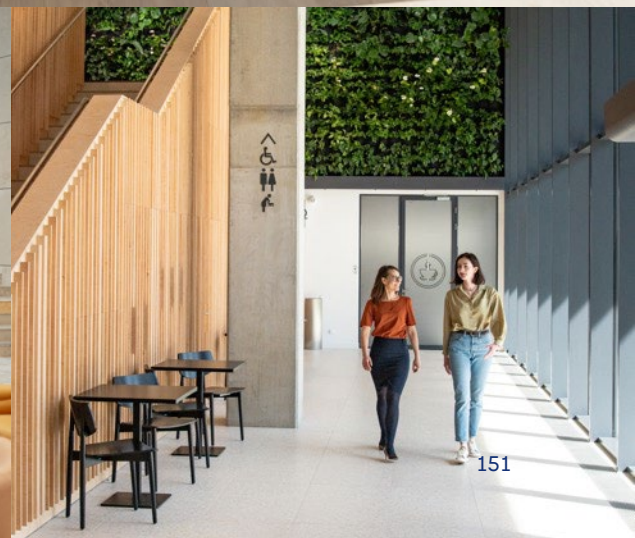
Best landlord*

*Fastighetsbarometern

- Customer focus
- Occupancy and leasing
- Cost efficiency
- Product and service concept
- Feedback loop







Divesting and re-deploying capital

Investors

eastnine
ERSTE Group
KKR
Hana Financial Group
HANSAINVEST
CREDIT SUISSE
NORGES BANK
CORUM INVESTMENTS
SIMMO
FRANKLIN TEMPLETON
Union Investment
GLL REAL ESTATE PARTNERS
Stena
AL SRAIYA HOLDING GROUP
KGAL INVESTMENT MANAGEMENT
Raiffeisen INVEST
Deka
PEMBROKE
JR AMC
CA IMMO
DWS
Gránit Alapkezelő

Highest brand preference among property investors*

*2025 Skanska Market Perception Survey administered by IPSOS

No. 1