SKANSKA

Q2 2026

Press release, July 17, 2026, 7:30 a.m. CEST

We build for a better society

Portage Bay Bridge Seattle USA

Interim report, second quarter 2026

Highlights according to segment reporting

- Revenue amounted to SEK 44.6 billion (44.6); adjusted for currency effects, revenue increased 1 percent.
- Operating income increased 17 percent and amounted to SEK 2.1 billion (1.8); no currency effects.
- Earnings per share amounted to SEK 4.27 (3.69).
- Operating cash flow from operations amounted to SEK 7.1 billion (1.3) for the period according to IFRS. Four previously sold Commercial Property Development properties were handed over in the quarter.
- Adjusted interest-bearing net receivables(+)/net debt(-) totaled SEK 8.7 billion (Mar 31, 2026: 9.5).
- Order bookings in Construction amounted to SEK 68.0 billion (56.7). Adjusted for currency effects, order bookings quarter over quarter increased 23 percent. The rolling 12-month book-to-build ratio was 114 percent (113).
- Operating income in Construction amounted to SEK 1.8 billion (1.7), representing an operating margin of 4.3 percent (3.9). The rolling 12-month operating margin was 4.3 percent.
- Operating income in Project Development amounted to SEK -0.1 billion (0.3), including asset impairment charges of SEK -0.5 billion in Commercial Property Development in the USA. Return on capital employed in Project Development was 1.3 percent (1.4).
- Operating income reported in Central amounted to SEK 0.3 billion (-0.3), including gain from the divestment of Skanska's 50 percent ownership of the interstate highway I-4 Ultimate in Orlando, Florida, USA.
- Return on capital employed in Investment Properties was 4.8 percent (3.9).
- Return on equity was 10.8 percent (9.5).

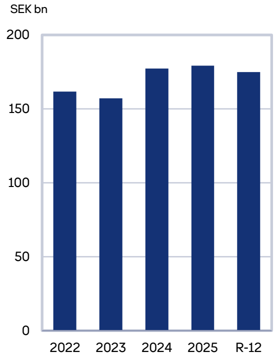
Performance analysis

Tables referring to segment reporting are in shaded background. For more information see page 17. For definitions of non-IFRS financial measures see pages 18-20.

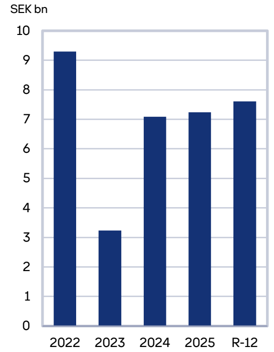
SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue				
Construction	42,999	43,125	165,861	171,121
Residential Development	1,691	2,006	6,513	6,925
Commercial Property Development	1,632	1,043	9,532	8,099
Investment Properties	121	118	478	472
Central and Eliminations	-1,878	-1,741	-7,446	-7,325
Total	**44,564**	**44,551**	**174,937**	**179,291**
Operating income				
Construction	1,831	1,672	7,179	7,094
Residential Development	25	226	278	450
Commercial Property Development	-170	86	174	259
Investment Properties	85	80	392	386
Central	334	-270	-138	-712
Eliminations	12	19	-285	-235
Operating income	**2,118**	**1,813**	**7,601**	**7,241**
Net financial items	**241**	**130**	**734**	**686**
Income after financial items	**2,358**	**1,942**	**8,335**	**7,927**
Income taxes	-572	-414	-1,761	-1,632
Profit for the period	**1,787**	**1,528**	**6,574**	**6,295**
Earnings for the period per share, SEK	4.27	3.69	15.69	15.09
Revenue for the period according to IFRS	48,034	46,158	174,139	176,658
Operating income for the period according to IFRS	3,151	2,001	7,811	6,574
Earnings for the period per share according to IFRS, SEK	6.17	4.05	16.02	13.82
Operating cash flow from operations	7,131	1,300	8,342	3,575
Interest-bearing net receivables(+)/net debt(-)	17,558	12,025		15,701
Return on capital employed in Project Development, % [1]	1.3	1.4	1.3	1.8
Return on capital employed in Investment Properties, % [1]	4.8	3.9	4.8	4.7
Adjusted interest-bearing net receivables(+)/net debt(-)	8,678	9,651		11,505
Return on equity, % [1]	10.8	9.5	10.8	10.2

1 Rolling 12 months.

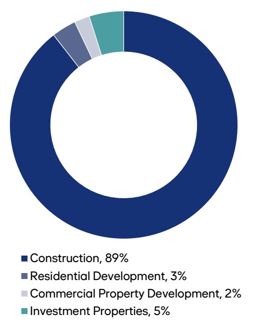
Revenue



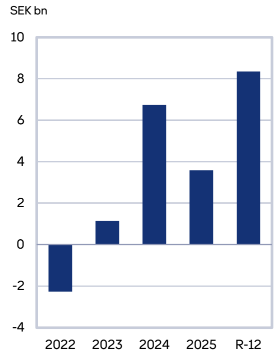
Operating income



Operating income per segment Jun 30, 2026 R-12



Operating cash flow from operations



CEO comment

Second quarter highlights include strong performance in Construction: the business stream delivered a high operating margin and a record order intake for the quarter. Commercial Property Development sold two residential rental properties in Sweden, and we completed the divestment of the PPP asset I-4 in Florida. Business operations delivered strong cash flow and we maintain a robust financial position.

In Construction, second-quarter results were solid and higher than the same period last year. The rolling 12-month operating margin remained above the margin target, which was raised in November of last year. The free working capital position was strengthened by milestone and mobilization payments in recently started projects. The order backlog has reached a new all-time high. We are seeing robust demand for traditional infrastructure, public utilities, and investments in tech buildings such as data centers, all of which are driving order intake.

Residential Development Europe continues to perform well, delivering strong results and operating margin. One new project was started in the quarter, comprising 156 homes. In the Nordics, results were impacted by low volumes, sales in projects with weak profitability, provisions and costs for restructuring. We continue to rebalance the Nordic portfolio: during the quarter we divested non-strategic land and started two small projects.

Commercial Property Development divested two residential rental projects in Sweden, both of which were started during the same quarter. The second-quarter result was negative, following asset impairment charges incurred on a few completed unsold properties in the USA. This reflects a decline in market values following macroeconomic uncertainty and the rise in long-term US interest rates. Leasing was good and four properties were handed over to their buyers, resulting in strong cash flow for the period.

The Investment Properties portfolio, consisting of seven high-quality office properties in Sweden, delivered good results and cash flow in the period.

Carbon emissions from our own operations, scope 1 and 2, on a rolling 12-month period, were 64 percent lower compared to the benchmark year 2015.

Our priorities and commercial direction ensure focus and drive performance. We have delivered consistent and strong results in Construction for many years, and our record order backlog is a testament to successful positioning in robust markets with good structural demand. For Project Development, the property market recovery has been delayed by continued macroeconomic and financial market uncertainty, weighing on Nordic consumer and US investor sentiment.

Looking back on the first half of this year, I am proud that we, together with our partner, have been appointed master developer for the pre-development phase of the Penn Station Transformation, a major New York City redevelopment project. Our competitive advantage is based on our experience and expertise, presence along the value chain, and having the financial strength to support large undertakings. Our selection for this project confirms our strong position in the market.

Anders Danielsson
President and Chief Executive Officer

Skanska target performance (rolling 12-month basis)

Operating margin – Construction	Return on capital employed – Project Development	Return on capital employed – Investment Properties
4.3%	1.3%	4.8%
Target ≥4%	Target ≥10%	Target ≥6%
Return on equity	**Adjusted net debt(-)/net cash(+)**	**Climate target (scope 1 and 2) Reduction of CO_2 compared with 2015**
10.8%	+8.7 SEK bn	-64%
Target ≥18%	Limit SEK -10 bn	Target -70% (scope 1 and 2) by 2030

Market outlook, next 12 months

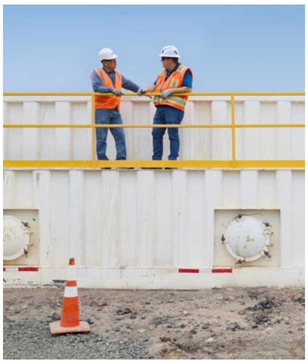
The market outlook aims to describe the situation in markets that are relevant for our operations. This applies to segments, sectors and geographies.

- Weaker outlook compared to previous quarter
- Unchanged outlook compared to previous quarter
- Improved outlook compared to the previous quarter.
- ↑ Very strong market coming 12m
- ↗ Strong market coming 12m
- → Stable market coming 12m
- ↘ Weak market coming 12m
- ↓ Very weak market coming 12m

Construction

Our Construction market outlook is mostly stable. The civil segment is generally robust throughout our geographies, supported by demand for traditional infrastructure, public utilities and defense investments. The building market outlook is weaker but improving supported by investments by tech, industrial and defense sectors. The US market is stronger than Europe but we are seeing increased activity in the Nordics. We have raised the market outlook for Sweden and Finland, expecting the improvement in the building market to continue based on demand in important segments.

	Building	Civil
Nordics		
Sweden	→	↗
Norway	↘	→
Finland	→	→
Europe		
Central Europe	→	→
United Kingdom	↘	↘
USA		
USA	→	↗



Residential Development

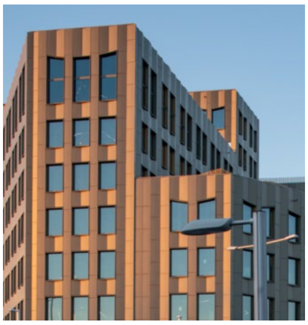
The Central European housing market is expected to remain robust, with solid demand and stable to increasing pricing. Both Czechia and Poland provide attractive opportunities for residential development. In the Nordics, Norway and Finland are the weakest markets, with higher interest rates for longer expected in Norway and weak consumer confidence in Finland. We are seeing improved activity in Sweden, but full recovery for the new-built housing market will likely take time.

Nordics	↘
of which Sweden	↘
Europe	↗

Commercial Property Development

In the US, the occupier market remains broadly stable, while transaction activity continues to be constrained by elevated long-term interest rates and macroeconomic uncertainty. Across the Nordic and Central European real estate markets, limited new supply is supporting rental levels. Good access to financing and generally stable yields are expected to support transaction activity.

Nordics	→
Europe	→
USA	↘



Investment Properties

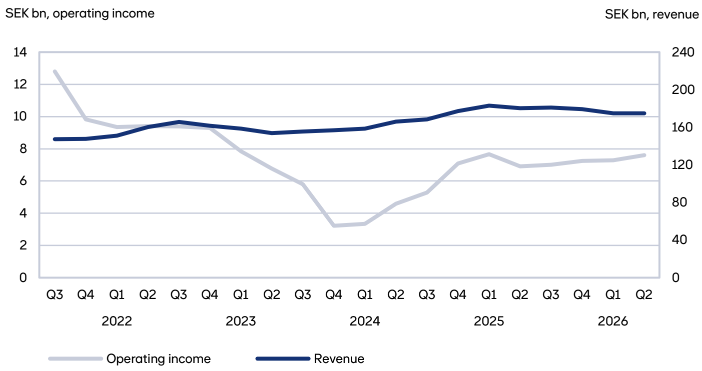
Demand for quality space in buildings with high sustainability standards is good although the market is competitive. Tenants are prioritizing flexibility and move-in ready offices.

Nordics	
Sweden	→

Performance analysis

Group

Revenue and operating income, rolling 12 months



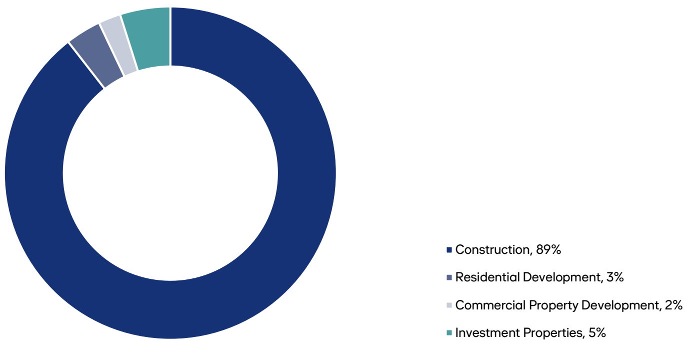
Revenue per segment, rolling 12 months

Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	44,564	44,551	174,937	179,291
Operating income [1]	2,118	1,813	7,601	7,241
Net financial items	241	130	734	686
Income after financial items	**2,358**	**1,942**	**8,335**	**7,927**
Income taxes	-572	-414	-1,761	-1,632
Profit for the period	**1,787**	**1,528**	**6,574**	**6,295**
Earnings for the period per share, SEK [2]	4.27	3.69	15.69	15.09
Earnings for the period per share according to IFRS, SEK [2]	6.17	4.05	16.02	13.82

1 Including Central and Eliminations.
2 Earnings for the period attributable to the parent company's equity holders divided by the average number of shares outstanding.

Operating income per segment, rolling 12 months



Changes and currency rate effects

	Change in SEK	Change in local currency	Currency effect
	Apr-Jun 2026 / Apr-Jun 2025		
Revenue	0%	1%	-1%
Operating income	17%	17%	-0%
	Rolling 12 months 2026 / Rolling 12 months 2025		
Revenue	-3%	3%	-6%
Operating income	10%	15%	-5%

Revenue amounted to SEK 44.6 billion (44.6); adjusted for currency effects, revenue was up 1 percent. Operating income amounted to SEK 2,118 M (1,813), up 17 percent; no currency effects.

Operating income in Central stream totaled SEK 334 M (-270). Net contribution from business operations reported in Central was SEK 559 M (36). This includes profit from the PPP portfolio and costs in legacy operations. The divestment of our 50 percent ownership of the PPP asset I-4 Ultimate in Orlando, Florida, USA, was completed during the second quarter.

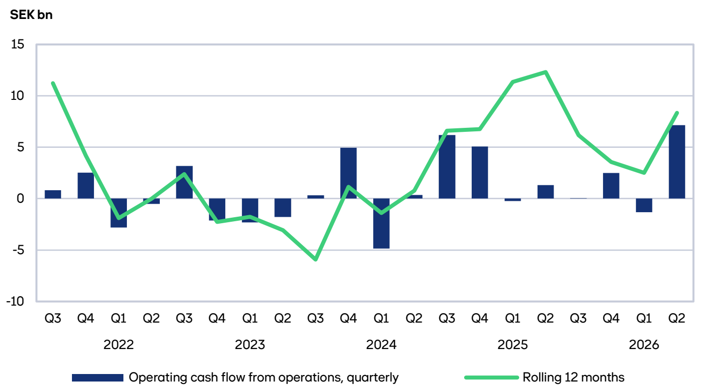
Net financial items amounted to SEK 241 M (130). Capitalized interest in Project Development was lower because of lower volumes of ongoing projects compared to the same period last year. We have received interest payments related to dispute settlements, impacting net financial items positively in the period.

Income taxes for the period amounted to SEK -572 M (-414). The effective tax rate in the second quarter amounted to 24 percent (21).

Cash flow

Group

Operating cash flow from operations



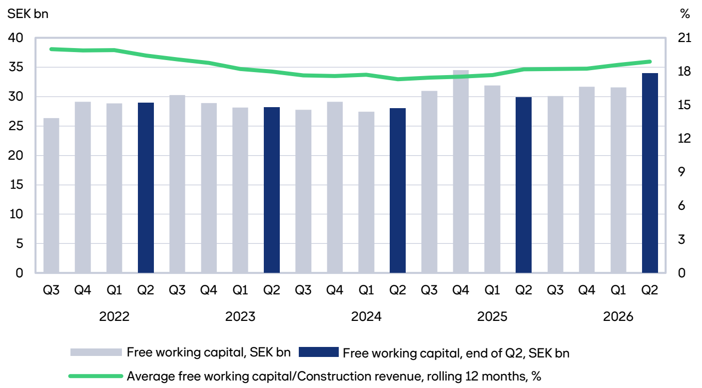
Operating cash flow from operations for the period amounted to SEK 7,131 M (1,300); the positive development is mainly explained by changes in working capital in Construction and hand-over of previously divested properties in Commercial Property Development. Taxes paid in business operations amounted to SEK -568 M (-320) for the period. The dividend of SEK 14.00 per share that was approved at the Annual General Meeting in March was distributed during the second quarter.

Commercial Property Development assets sold but not transferred will have a positive net effect on cash flow of SEK 1.4 billion during the years 2026-2029, with SEK 0.4 billion for the rest of 2026.

Operating cash flow

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Cash flow from business operations	1,610	1,819	7,450	7,858
Change in working capital	2,233	-1,854	2,454	-1,733
Net divestments(+)/investments(-)	3,918	1,585	-20	-928
Cash flow adjustment	26	73	-175	-247
Cash flow from business operations before taxes paid	**7,787**	**1,623**	**9,709**	**4,948**
Taxes paid in business operations	-568	-320	-959	-806
Cash flow from financing activities	-87	-2	-408	-568
Operating cash flow from operations	**7,131**	**1,300**	**8,342**	**3,575**
Strategic net divestments(+)/investments(-)	-	1	-	30
Dividend etc.	-5,886	-3,335	-5,989	-3,409
Cash flow before change in interest-bearing receivables and liabilities	**1,246**	**-2,034**	**2,353**	**196**
Change in interest-bearing receivables	-3,321	-2,156	-2,736	-5,664
Change in interest-bearing liabilities excluding lease liabilities	-667	-569	-592	-2,224
Cash flow for the period	**-2,742**	**-4,759**	**-975**	**-7,692**

Free working capital in Construction



Free working capital in Construction increased to SEK 33.9 billion (Mar 31, 2026: 31.6); of this, SEK 1.7 billion is attributed to an improved working capital position in the business, strengthened by milestone and mobilization payments in recently started projects, while the remainder comes from positive currency effects. Average free working capital in relation to Construction revenue over the past 12 months was 18.9 percent (18.2). Focus remains on cash generation and positive cash flow profiles in projects in the Construction stream.

Financial position

Adjusted interest-bearing net receivables(+)/net debt(-)

Balance sheet – Summary

SEK bn	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Total assets	166.1	161.7	158.3
Total equity	61.7	59.0	62.0
Interest-bearing net receivables (+)/net debt (-)	17.6	12.0	15.7
Adjusted interest-bearing net receivables(+)/net debt(-)	8.7	9.7	11.5
Capital employed, closing balance	79.1	79.0	79.7
Equity/assets ratio, %	37.1	36.5	39.1

Change in interest-bearing net receivables/net liabilities

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Opening balance interest-bearing net receivables(+)/net debt(-)	15,074	15,019	15,701	15,353	15,353
Cash flow for the period	**-2,742**	-4,759	**87**	-6,630	-7,692
Less change in interest-bearing receivables and liabilities excluding lease liabilities	3,988	2,725	-233	4,327	7,888
Cash flow before change in interest-bearing receivables and liabilities	**1,246**	-2,034	**-146**	-2,303	196
Translation differences, net receivables/net debt	315	-696	822	-933	-1,226
Remeasurements of pension asset/liability	172	-525	235	-318	424
Other changes, interest-bearing net receivables/net debt	752	261	945	225	953
Change in net interest-bearing receivables and liabilities (cash and cash equivalents included)	**2,484**	-2,994	**1,857**	-3,328	347
Closing balance interest-bearing net receivables(+)/net debt(-)	**17,558**	12,025	**17,558**	12,025	15,701
Restricted cash	-12,399	-8,326	-12,399	-8,326	-8,789
Pension asset(-)/liability(+), net	-2,361	-836	-2,361	-836	-1,617
Lease liabilities	5,879	6,788	5,879	6,788	6,209
Closing balance adjusted interest-bearing net receivables(+)/net debt(-)	**8,678**	9,651	**8,678**	9,651	11,505

Adjusted interest-bearing net receivables (+)/net debt (-) amounted to SEK 8.7 billion (Mar 31, 2026: 9.5). Interest-bearing net receivables amounted to SEK 17.6 billion (Mar 31, 2026: 15.1) and include SEK 5.9 billion in interest-bearing lease liabilities according to IFRS 16.

At the end of the quarter, cash, cash equivalents, short-term investments and committed unutilized credit facilities amounted to SEK 23.1 billion (Mar 31, 2026: 27.7), of which SEK 15.6 billion (Mar 31, 2026: 20.1) is available within one week. The Group central loan portfolio amounted to SEK 7.6 billion (Mar 31, 2026: 8.0) consisting of SEK 4.6 billion in Medium-Term Notes (MTN) with an average maturity of 1.3 years and SEK 3.0 billion in bilateral loans with an average maturity of 2.5 years. On Jun 30, 2026, the Group's unutilized credit facilities amounted to SEK 7.0 billion (Mar 31, 2026: 9.7). The central loan portfolio, including committed unutilized credit facilities, had an average maturity of 2.5 years (Mar 31, 2026: 2.2).

At the end of the quarter, capital employed amounted to SEK 79.1 billion (Mar 31, 2026: 77.2).

Equity

Changes in equity

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Opening balance	58,476	61,768	61,951	62,617	62,617
Dividend to the parent company's shareholders	-0	-3,295	-5,797	-3,295	-3,295
Other changes in equity not included in total comprehensive income for the period	-15	29	-25	56	165
Profit for the period	2,573	1,680	3,751	2,810	5,772
Other comprehensive income					
Translation differences	516	-700	1,612	-2,870	-3,828
Effects of remeasurements of pensions	159	-502	206	-290	537
Effects of cash flow hedges	-10	30	0	-18	-16
Closing balance	**61,699**	**59,010**	**61,699**	**59,010**	**61,951**

Adjusted equity

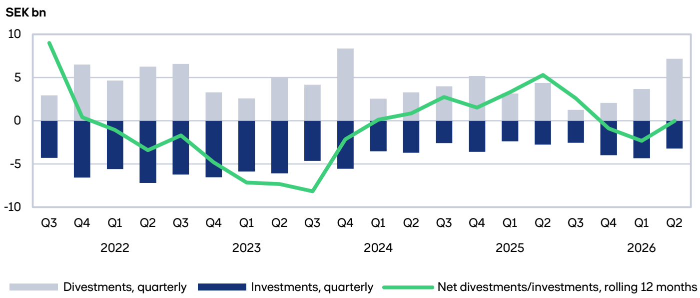
SEK bn	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Equity attributable to the parent company's equity holders	61.5	58.8	61.8
Unrealized surplus value in Residential Development	3.1	2.8	3.2
Unrealized development gains in Commercial Property Development	3.7	4.0	4.7
Effect on unrealized equity in PPP portfolio	0.6	0.7	0.7
Adjusted equity	**68.8**	**66.3**	**70.3**

The Group's equity amounted to SEK 61.7 billion (59.0). Equity/assets ratio was 37.1 percent (36.5). The net receivable position results in a negative net debt/equity ratio of -0.3 (-0.2). Translation differences for the period amounted to SEK 516 M (-700), mostly explained by a weaker Swedish krona. The effects of remeasurements of pensions amounted to SEK 159 M (-502).

Total adjusted equity amounted to SEK 68.8 billion (66.3), resulting in adjusted equity per share of SEK 166.25 (160.71). Unrealized surplus values in Project Development including the PPP portfolio amounted to SEK 8.2 billion, of which SEK 0.4 billion was realized according to segment reporting. Corresponding amounts less standard tax were SEK 7.4 billion and SEK 0.4 billion.

Investments and divestments

Investments and divestments



The Group's investments amounted to SEK -3,233 M (-2,771), while divestments amounted to SEK 7,151 M (4,357), resulting in net divestments of SEK 3,918 M (1,586) in the second quarter.

In Construction, investments totaled SEK -901 M (-617). These investments mainly relate to property, plant and equipment for the Group's own operations. Net investments in Construction amounted to SEK -809 M (-538). Depreciation of property, plant and equipment including right-of-use assets amounted to SEK -655 M (-619).

In Residential Development, investments totaled SEK -1,271 M (-1,159). Divestments amounted to SEK 1,604 M (1,369). Net divestments in Residential Development amounted to SEK 333 M (210).

In Commercial Property Development, investments totaled SEK -1,087 M (-1,024). Divestments amounted to SEK 4,742 M (2,853), including the handover of four previously sold properties. Net divestments in Commercial Property Development amounted to SEK 3,655 M (1,829).

In Investment Properties, net investments totaled SEK -14 M (-12).

Investments, divestments and net divestments(+)/ investments(-)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Investments				
Construction	-901	-617	-3,374	-3,137
Residential Development	-1,271	-1,159	-6,744	-4,949
Commercial Property Development	-1,087	-1,024	-4,873	-4,280
Investment Properties	-14	-12	-60	-61
Other	40	40	922	721
Total	**-3,233**	**-2,771**	**-14,128**	**-11,706**
Divestments				
Construction	92	79	324	363
Residential Development	1,604	1,369	4,633	5,054
Commercial Property Development	4,742	2,853	8,741	5,369
Investment Properties	-	-	-	-
Other	713	57	410	22
Total	**7,151**	**4,357**	**14,109**	**10,807**
Net divestments(+)/investments(-)				
Construction	-809	-538	-3,049	-2,774
Residential Development	333	210	-2,111	105
Commercial Property Development	3,655	1,829	3,868	1,089
Investment Properties	-14	-12	-60	-61
Other	752	96	1,333	743
Total	**3,918**	**1,586**	**-20**	**-898**
Of which strategic	-	1	-	30

Capital employed in Project Development and Investment Properties

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Residential Development	14,792	12,340	13,720
Commercial Property Development	40,419	40,715	41,700
Investment Properties	8,164	8,094	8,348
Total	**63,375**	**61,149**	**63,767**

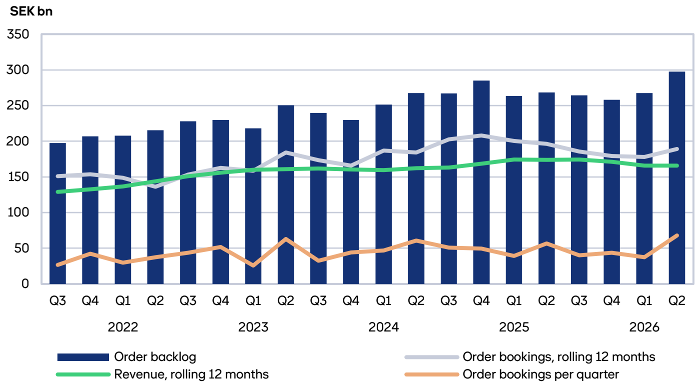
Investment: NU, Warsaw, Poland

Divestment: Rental multifamily project, Hisingen, Gothenburg, Sweden

Performance analysis, business streams

Construction – Order situation

Order backlog, revenue and order bookings



Order bookings and order backlog in Construction

SEK bn	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Order bookings	68.0	56.7	189.1	179.5
Order backlog [1]	297.5	268.3		257.9

1 Refers to the end of each period.

Order bookings amounted to SEK 68.0 billion (56.7); adjusted for currency effects, order bookings increased 23 percent. Orders for the quarter reached a record, with especially strong bookings in the US and Sweden. Demand in the tech industry continues to be high, and we have booked data centers and semi-conductor facilities for a total SEK 6.7 billion in the second quarter. On a rolling 12-month basis the book-to-build ratio was 114 percent (Mar 31, 2026: 107). For more information, see page 29.

The order backlog reached a new all-time high and amounted to SEK 297.5 billion (Mar 31, 2026: 267.5); adjusted for currency effects, the order backlog increased by 10 percent. The order backlog corresponds to 21 months of production (Mar 31, 2026: 19).

Changes and currency rate effects

	Change in SEK	Change in local currency	Currency effect
	Apr-Jun 2026 / Apr-Jun 2025		
Order bookings	20%	23%	-3%
	Jun 30 2026 / Mar 31, 2026		
Order backlog	11%	10%	2%

Major orders in the quarter

Geography	Contract	Amount SEK M	Client
USA	Bridge	9,300	Massachusetts Bay Transportation Authority (MBTA)
USA	Subway	4,600	Metropolitan Transportation Authority (MTA)
Nordics	Hospital	4,400	Karlstad Central Hospital
USA	Tunnel	4,300	Gateway Development Commission
Europe	Commercial office	3,500	AshbyCapital

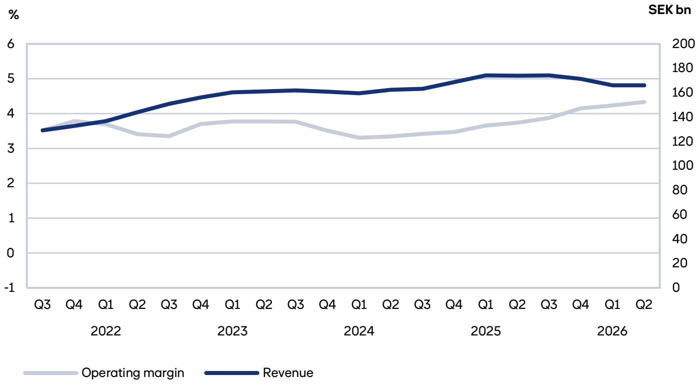
Construction revenue from internal Project Development contracts on a rolling 12-month basis amounted to:

6.6 SEK bn

Football and athletics facility, Malmö, Sweden

Construction

Revenue and operating margin, rolling 12 months



Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	42,999	43,125	165,861	171,121
Gross income	**3,492**	**3,191**	**13,763**	**13,565**
Selling and administrative expenses	-1,673	-1,526	-6,609	-6,488
Income from joint ventures and associated companies	12	8	24	18
Operating income	**1,831**	**1,672**	**7,179**	**7,094**
Gross margin, %	8.1	7.4	8.3	7.9
Selling and administrative expenses, %	-3.9	-3.5	-4.0	-3.8
Operating margin, %	4.3	3.9	4.3	4.1

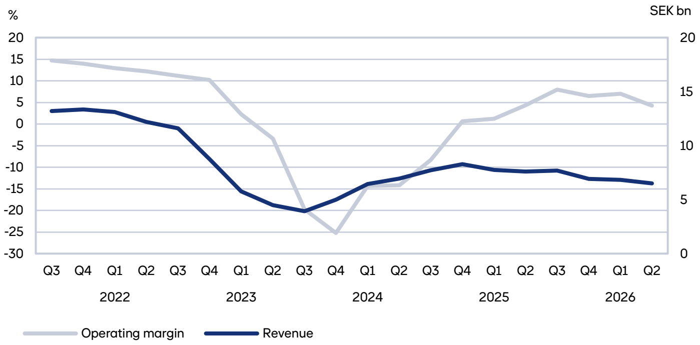
Changes and currency rate effects

	Change in SEK	Change in local currency	Currency effect
	Apr-Jun 2026 / Apr-Jun 2025		
Revenue	-0%	1%	-1%
Operating income	9%	12%	-2%
	Rolling 12 months 2026 / Rolling 12 months 2025		
Revenue	-5%	1%	-6%
Operating income	11%	17%	-7%

Revenue in the Construction business stream amounted to SEK 43.0 billion (43.1), adjusted for currency effects, up 1 percent. Operating income increased 12 percent in local currencies and amounted to SEK 1,831 M (1,672). The operating margin was 4.3 percent (3.9). The rolling 12-month operating margin was 4.3 percent (Mar 31, 2026: 4.2).

Residential Development

Revenue and operating margin, rolling 12 months



Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	1,691	2,006	6,513	6,925
Gross income	**155**	**333**	**761**	**909**
Selling and administrative expenses	-129	-107	-482	-460
Operating income	**25**	**226**	**278**	**450**
Gross margin, %	9.1	16.6	11.7	13.1
Selling and administrative expenses, %	-7.7	-5.3	-7.4	-6.6
Operating margin, %	1.5	11.3	4.3	6.5
Return on capital employed, % [1]	2.7	3.6	2.7	4.6

1 Rolling 12 months. For definition see page 19.

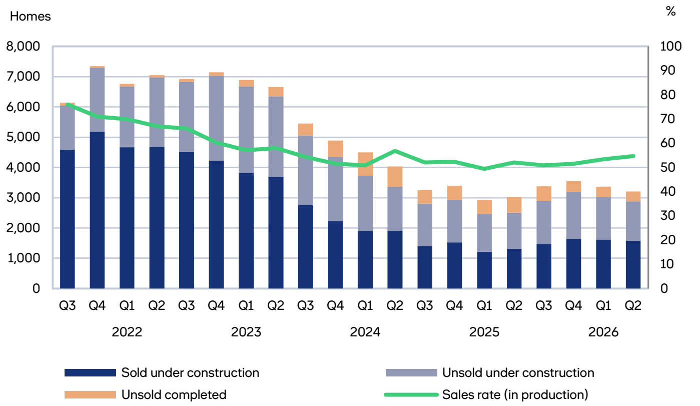
Revenue in the Residential Development business stream amounted to SEK 1,691 M (2,006). Operating income for the business stream amounted to SEK 25 M (226). Central Europe started one new project in the quarter and delivered strong sales and profits. Demand in Norway and Finland remains subdued, and the results were negatively impacted by low volumes and sales in projects with weak profitability. In Sweden, more homes were sold and those recorded in recently started projects deliver improved profitability. Operating income in the quarter was, however, impacted by selling from the unsold completed inventory, warranty provisions in completed and sold projects and costs for restructuring, the latter two totaling SEK 70 M. Operating margin for the business stream was 1.5 percent (11.3). Return on capital employed was 2.7 percent (3.6).

Homes sold and started, rolling 12 months

Homes sold and started

	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Homes sold	352	409	1,474	1,535
Homes started	225	420	1,385	1,571

Homes under construction and unsold



Homes under construction and unsold

	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Homes under construction	2,878	2,509	3,189
of which sold, %	55	52	51
Completed unsold, number of homes	326	516	358

In the second quarter, the number of homes sold was 352 (409) and construction started on 225 (420) units. At the end of the quarter, 2,878 homes (Mar 31, 2026: 3,020) were under construction. The sales rate was 55 percent (Mar 31, 2026: 53) by the end of the quarter. The number of completed unsold homes amounted to 326 (Mar 31, 2026: 350). During the quarter 367 homes were completed.

Breakdown of carrying amounts

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Completed projects	1,861	2,399	1,809
Ongoing projects	5,006	3,737	4,962
Undeveloped land and development properties	10,906	9,489	9,288
Total	**17,773**	**15,625**	**16,059**

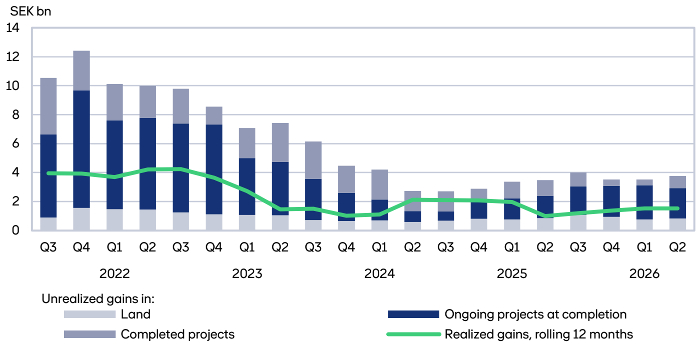
A breakdown of the carrying amounts for Residential Development is presented in the table above. The estimated unrealized surplus value, pre-tax, in unsold homes under construction and undeveloped land and development properties amounted to SEK 3.4 billion (SEK 3.1 billion post standard tax).

The undeveloped land and development properties correspond to Skanska-owned building rights for 23,900 homes. Additionally, we hold 2,600 building rights through joint ventures and, subject to certain conditions, we have the right to purchase 4,300 building rights.

Commercial Property Development

Revenue and operating income from property divestments

Unrealized and realized gains, segment reporting

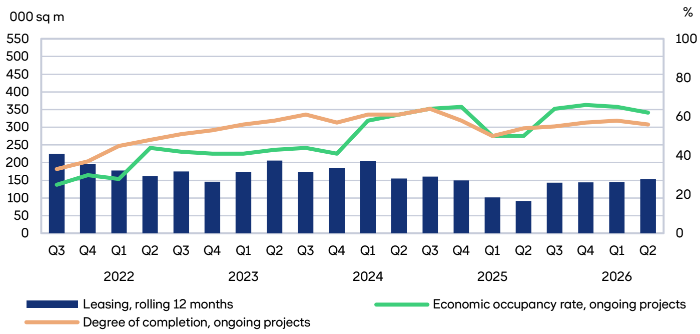


Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	1,632	1,043	9,532	8,099
of which from divestment of properties	1,214	672	8,026	6,686
Gross income	**-27**	**250**	**897**	**971**
Selling and administrative expenses	-155	-165	-726	-705
Income from joint ventures and associated companies	12	-	3	-7
Operating income	**-170**	**86**	**174**	**259**
of which from divestment of properties	217	215	1,526	1,378
Return on capital employed, % [1]	0.9	0.7	0.9	1.0

1 Rolling 12 months. For definition see page 19.

Commercial properties, leasing, and degree of completion



In the Commercial Property Development business stream, two residential rental projects were divested in the second quarter and four previously sold properties were handed over. Total revenue amounted to SEK 1,632 M (1,043), of which SEK 1,214 M comes from property divestments. Operating income was SEK -170 M (86), adversely impacted by asset impairment charges of SEK -464 M, incurred on a few completed unsold properties in the US, reflecting a negative development in market values following increased macroeconomic uncertainty and higher 10-year US Treasury rates. Development gains from divested properties amounted to SEK 217 M (215), including release of provisions from previously sold properties. The net operating income contribution from income-producing properties was SEK 220 M. Return on capital employed was 0.9 percent (0.7).

Breakdown of investment value and market value

SEK M	Investment value, end of period	Investment value upon completion	Market value [1,2]	Unrealized gains [7]
Ongoing projects [3,5]	6,503	12,823	15,336	2,513
Completed projects [4]	18,452	18,452	19,274	822
Undeveloped land and development properties	11,310	11,310	12,129	819
Total	**36,264**	**42,584**	**46,739**	**4,155**
of which carrying amount [4,6]	36,175	41,856	-	-
of which completed projects sold according to segment reporting	-	-	-	-
of which ongoing projects sold according to segment reporting	1,044	3,376	3,775	399

1 Market value according to appraisal on June 30, 2026.
2 Ongoing projects - estimated market value at completion fully leased.
3 Including tenant improvement and leasing commissions in CDUS amounting to SEK 0 M.
4 Including tenant improvement and leasing commissions in CDUS amounting to SEK 2,995 M.
5 Skanska's share of total production cost in JVs is SEK 265 M at the end of the period.
6 Includes Skanska's total equity investment in JV of SEK 176 M.
7 Market value less investment value upon completion.

Estimated market value at completion for the Commercial Property Development portfolio amounted to SEK 46.7 billion at the end of the second quarter, corresponding to an unrealized gain of SEK 4.2 billion.

Two residential rental projects were both started and divested in the quarter. Four previously sold projects were handed over to external buyers. Assets sold but not transferred will have a positive net effect on cash flow of SEK 1.4 billion during the years 2026-2029, with SEK 0.4 billion for the rest of the year 2026.

At the end of the quarter, 17 projects with a total leasable area of 265,000 sq m were ongoing. Of these, 14 were commercial office properties and three were residential rental. The commercial properties were on average 62 percent leased and 56 percent completed. The portfolio of completed projects includes 16 properties with a total leasable area of 427,000 sq m. This portfolio was 77 percent leased by the end of the quarter.

Second-quarter leasing came in at 54,000 sq m (22,000), of which residential rentals accounted for 27,000 sq m (8,000). Over a rolling 12-month period, leasing amounted to 195,000 sq m (129,000), of which residential rentals accounted for 42,000 sq m (37,000).

Accumulated eliminations of intra-Group Construction profits amounted to SEK -446 M, reducing the carrying amount for current asset properties in Commercial Property Development. These eliminations are released at the Group level as each project is divested.

Investment Properties

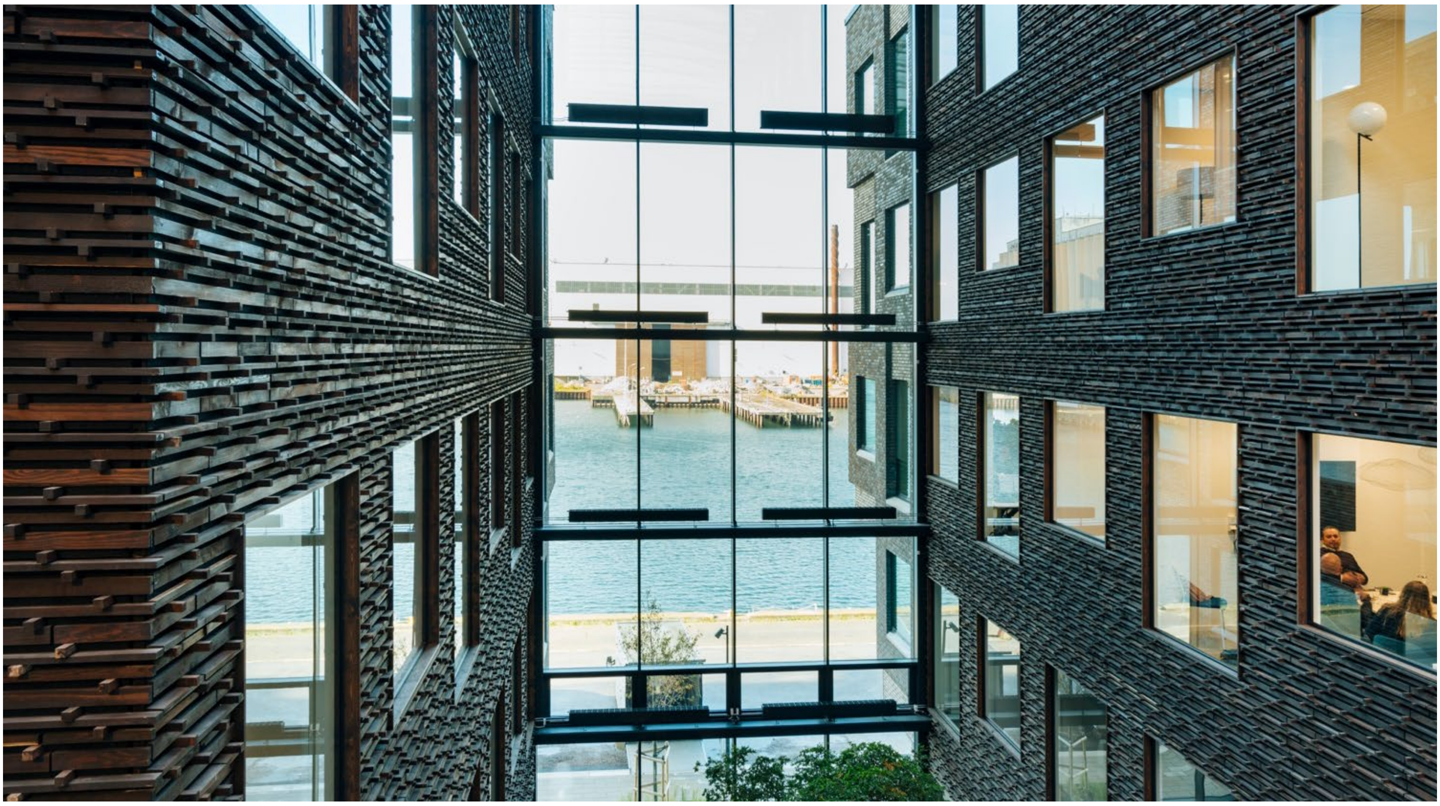
Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	121	118	478	472
Operating net	**88**	**85**	**350**	**346**
Selling and administrative expenses	-3	-5	-11	-13
Change in property value	-	-	53	53
Operating income	**85**	**80**	**392**	**386**
Investments	-14	-12	-60	-61
Divestments	-	-	-	-
Net divestments(+)/investments(-)	**-14**	**-12**	**-60**	**-61**
Capital employed	8,164	8,094		8,348
Property value	8,286	8,173		8,268
Return on capital employed, % [1]	4.8	3.9	4.8	4.7
Net leasing	-4	-1	-1	-8
Economic occupancy rate, %	83	83		85
Surplus ratio, %	73	72	73	73

1 Rolling 12 months. For definition see page 19.

Revenue in the Investment Properties business stream amounted to SEK 121 M (118). Operating income amounted to SEK 85 M (80). Average valuation yield in the portfolio at the end of the second quarter was 4.7 percent (Mar 31, 2026: 4.7) and the economic occupancy rate was 83 percent (Mar 31, 2026: 84).

At the end of the quarter, total property value of the Investment Properties portfolio amounted to SEK 8.3 billion. We will continue to build up the Investment Properties asset portfolio with high-quality sustainable office properties in attractive locations in Sweden's three largest cities, targeting a total value of SEK 12-18 billion.



Epic, Malmö, Sweden

Sustainability information

Climate data

	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Scope 1 and 2 (tonnes CO_2e) [1]	51,000	44,000	145,000	143,000
Carbon intensity [2]	1.15	0.99	0.83	0.80
Renewable fuels, % [3]	35	32	35	35
Renewable electricity, % [3]	100	95	100	100

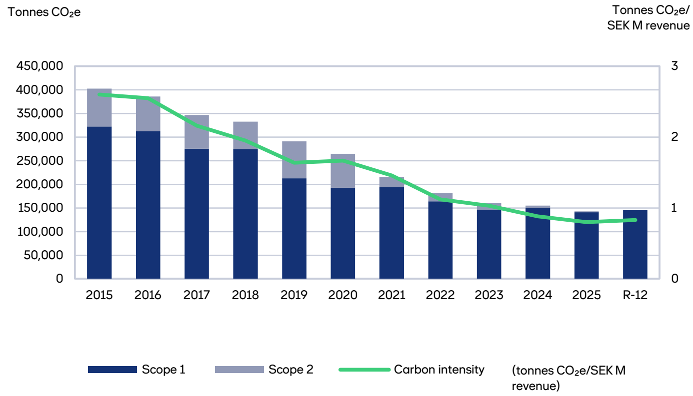
1 Scope 1 and 2 (market-based).
2 Scope 1 and 2 (market-based)/ SEK M revenue, according to segment reporting.
3 Rolling 12 months.

Combined scope 1 and 2 emissions totaled 51,000 tonnes (44,000) for the second quarter. On a rolling 12-month basis, combined scope 1 and 2 emissions totaled 145,000 tonnes, 64 percent below our 2015 baseline. The carbon intensity in the second quarter stands at 1.15 (0.99), compared to 2.60 in 2015.

Scope 1 emissions are driven by the use of fuels. Group-wide use of renewable fuels increased compared to same period last year. On a rolling 12-month basis the share was 35 percent.

Scope 2 emissions are primarily driven by the use of electricity. Group-wide share of renewable electricity was 100 percent on a rolling 12-month basis.

Skanska's own emissions (scope 1 and 2)



Health and Safety data

	Apr-Jun 2026	Apr-Jun 2025	Rolling 12 months	Jan-Dec 2025
Lost time accident rate (LTAR) [1]	2.2	2.1	2.6	2.4
Executive Site Safety Visits (ESSV) [1]	1,795	2,065	7,270	7,166

1 For definitions see page 20.

Lost time accident rate (LTAR) is an indicator for monitoring safety performance. On a rolling 12-month basis, LTAR was 2.6 (Dec 31, 2025: 2.4).

Executive Site Safety Visits (ESSV) promote clear and visible leadership for enhanced safety performance. In the second quarter, 1,795 ESSV (2,065) were conducted.

Personnel
For the year to date, the average number of employees in the Group was 25,710 (25,819). At the end of the quarter, the number of employees totaled 26,363 people (Mar 31, 2026: 26,043).

Related party transactions
There were no transactions between Skanska and related parties that had a material impact on the Group's financial position and results during the period.

Material risks and uncertainties
For information about risks and a description of key estimates and judgments, see the Annual and Sustainability Report 2025, pages 90-95, Note 2 and 5, as well as the section on market outlook included in this report.

Other matters
Nothing to report.

Events after the end of the report period
There were no significant events after the end of the reporting period.

Financial reports for 2026
Skanska's interim reports and year-end report are available for download on Skanska's website, www.skanska.com/group/en/investors.

The Group's interim reports for 2026 will be published on the following dates:

November 5, 2026	Interim report third quarter 2026
January 29, 2027	Year-end report 2026

Certification

The Board of Directors and the President and CEO certify that this Six-month report provides a true and fair overview of the performance of the business, position and earnings of the Parent Company and the Group, and describes the principal risks and uncertainties faced by the Parent Company and the companies in the Skanska Group.

Stockholm July 17 2026

Hans Biörck
Chairman

Pär Boman
Board member

Mats Hederos
Board member

Richard Hörstedt
Board member

Martin Lindqvist
Board member

Jayne McGivern
Board member

Catherine Marcus
Board member

Fredrik Norrman
Board member

Anders Rättgård
Board member

Henrik Sjölund
Board member

Åsa Söderström Winberg
Board member

Anders Danielsson
President and Chief Executive Officer

This report has not been subject to review by the Company’s auditors.

Accounting Principles

For the Group, this interim report has been prepared in compliance with IAS 34 Interim Financial Reporting, the Annual Accounts Act and the Securities Market Act. The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements. For the parent company, the interim report has been prepared in compliance with the Annual Accounts Act, the Securities Market Act, and Swedish Financial Reporting Board's Recommendation RFR 2.

Relation between consolidated operating cash flow statement and consolidated cash flow statement

The difference between the operating cash flow statement and the summary cash flow statement in compliance with IAS 7 Cash flow Statements is presented in the Annual and Sustainability Report 2025, Note 32.

Segment and IFRS reporting

Skanska's business streams Construction, Residential Development, Commercial Property Development and Investment Properties represent the Group's operating segments. Tables in this report that refer to segment reporting are shown with a shaded background. In certain cases, the segment reporting differs from the consolidated results presented in accordance with International Financial Reporting Standards, IFRS.

Construction includes both building construction and civil construction. Revenue and earnings are reported over time for both segment and IFRS reporting.

Residential Development develops residential projects for immediate sale. Homes are adapted to selected customer categories. The units are responsible for planning and selling the projects. The related construction assignments are performed by Skanska's construction units in the Construction segment in each market. In the segment reporting, Residential Development recognizes revenue and earnings when contracts are signed for the sale of homes. In the IFRS reporting, revenue is instead recognized when the buyer takes possession of the home.

Commercial Property Development initiates, develops, leases and divests commercial property projects. In most markets the construction assignments are performed by Skanska's Construction segment. In the segment reporting, Commercial Property Development recognizes revenue and earnings when contracts are signed for the sale of the properties. In the IFRS reporting, revenue is instead recognized when the buyer takes possession of the property.

Investment Properties owns and manages properties for the purpose of generating rental income and increases in value. Rental income is recognized on a straight-line basis over the lease term. Changes in the value of investment properties are recognized every quarter both according to segment reporting and IFRS. The segment reporting recognizes properties in the Investment Properties operating segment as investment properties regardless of the share of the property utilized by Skanska. In the IFRS reporting, Skanska's part must not amount to a significant proportion of the total area of the property. Otherwise, the property must be classified as a current-asset property or a property used in Skanska's own operations.

Joint ventures are reported under the proportional method in the segment reporting of Residential Development, whereas all other streams/operating segments apply the equity method.

Intra-Group pricing between operating segments occurs on market terms.

Forthcoming amendments to accounting principles

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and will apply from January 1, 2027. For more information about identified effects see the Annual and Sustainability Report 2025, Note 1.

Definitions

The following measures are viewed as the best and most accurate ways to measure Skanska's operations, reflecting its business model and strategy, and thereby assisting investors and management in analyzing trends and performance in Skanska.
For further definitions, see the Annual and Sustainability Report 2025, Note 40.

Non-IFRS financial measures	Definition	Reason for use
Revenue, segment	Revenue, segment is the same as Revenue, IFRS in all business streams except for Residential Development and Commercial Property Development, where revenue is recognized when a binding contract is signed for the sale of homes and properties. As segment reporting of joint ventures in Residential Development applies the proportional method, this also affects Revenue, segment.	Measures revenue generated in current market environment.
Gross income	Revenue minus cost of sales.	Measures profit generated from projects.
Gross margin, %	Gross income as a percentage of revenue.	Measures profitability in projects.
Operating net	Rental income minus operating costs for investment properties (that is, operating expenses, costs for repair and maintenance, property administration and property tax).	Measures earnings from property management.
Selling and administrative expenses, %	Selling and administrative expenses as a percentage of revenue.	Measures cost efficiency in selling and administrative expenses.
Operating income	Revenue minus cost of sales, selling and administrative expenses, change in value of investment properties, and income from joint ventures and associated companies.	Measures profit generated from operations.
Operating income, segment	Revenue minus cost of sales, selling and administrative expenses, change in value of investment properties, and income from joint ventures and associated companies, according to segment reporting, and where Residential Development applies the proportional method for reporting of joint ventures.	Measures profit generated from operations in current market environment.
Operating income rolling 12 months	Revenue minus cost of sales, selling and administrative expenses, change in value of investment properties, and income from joint ventures and associated companies, over a rolling 12-month period.	Measures profit generated from operations.
Operating margin, %	Operating income as a percentage of revenue.	Measures profitability in operations.
Net financial items	The net of interest income, financial net pension cost, interest expense, capitalized interest expense, change in fair value and other net financial items.	Measures total net for financial activities.
Income after financial items	Operating income minus net financial items.	Measures profit generated before taxes.
Earnings per share, segment, SEK	Profit for the period, segment, attributable to the parent company's equity holders divided by the average number of shares outstanding.	Measures earnings per share, segment.
Book-to-build, R-12m, %	Order bookings divided by construction revenue, rolling 12 months.	Measures to which extent new orders are replacing work put in place.
Unrealized gains, Commercial Property Development (CD)	Market value minus investment value upon completion for ongoing projects, completed projects, and undeveloped land and development properties. Excludes projects sold according to segment reporting.	Measures potential realization of future gains in Commercial Property Development.
Capital employed, Group	Total assets minus non-interest-bearing liabilities.	Measures capital usage and efficiency.
Capital employed, Stream	Total assets less tax assets, deposits in Skanska's internal bank and pension receivables minus non-interest-bearing liabilities excluding tax liabilities. Capitalized interest expense is removed from total assets for the Residential Development and Commercial Property Development segments.	Measures capital usage and efficiency in a Stream.
Capital employed Residential Development (RD) SEK M	Total assets 20,875 - tax assets -223 - deposits in internal bank -202 - pension receivables -83 - non-interest-bearing liabilities (excluding tax liabilities) -5,425 - capitalized interest expense -150 14,792	Measures capital usage and efficiency in Residential Development.
Capital employed Commercial Property Development (CD) SEK M	Total assets 45,176 - tax assets -1,128 - deposits in internal bank -69 - pension receivables - - non-interest-bearing liabilities (excluding tax liabilities) -2,635 - capitalized interest expense -924 40,419	Measures capital usage and efficiency in Commercial Property Development.

Non-IFRS financial measures	Definition					Reason for use
Capital employed Investment Properties (IP) SEK M	Total assets				8,434	Measures capital usage and efficiency in Investment Properties.
	- tax assets				-56	
	- deposits in internal bank				-	
	- non-interest-bearing liabilities (excluding tax liabilities)				-214	
					8,164	
Capital employed average	Calculated on the basis of five measuring points; see below.					
ROCE in RD segment, rolling 12 months, %	Operating income, segment				278	Measures the performance (profitability and capital efficiency) in RD.
	+ capitalized interest expense				93	
	+/- financial income and other financial items				20	
	- interest income from internal bank				-9	
	Adjusted profit				383	
	Capital employed average*				14,093	
	ROCE RD				2.7%	
	* Average capital employed					
	Q2 2026	14,792	x 0,5	7,396		
	Q1 2026	15,618		15,618		
	Q4 2025	13,720		13,720		
	Q3 2025	13,469		13,469		
	Q2 2025	12,340	x 0,5	6,170		
				56,373 /4	14,093	
ROCE in CD segment, rolling 12 months, %	Operating income, segment				174	Measures the performance (profitability and capital efficiency) in CD.
	+ capitalized interest expense				141	
	+/- financial income and other financial items				40	
	- interest income from internal bank				-0	
	Adjusted profit				356	
	Capital employed average*				41,439	
	ROCE CD				0.9%	
	* Average capital employed					
	Q2 2026	40,419	x 0,5	20,210		
	Q1 2026	42,562		42,562		
	Q4 2025	41,700		41,700		
	Q3 2025	40,929		40,929		
	Q2 2025	40,715	x 0,5	20,357		
				165,758 /4	41,439	
ROCE in IP segment, rolling 12 months, %	Operating income				392	Measures the performance (profitability and capital efficiency) in IP.
	+/- financial income and other financial items				1	
	- interest income from internal bank				-	
	Adjusted profit				393	
	Capital employed average*				8,189	
	ROCE IP				4.8%	
	* Average capital employed					
	Q2 2026	8,164	x 0,5	4,082		
	Q1 2026	8,134		8,134		
	Q4 2025	8,348		8,348		
	Q3 2025	8,146		8,146		
	Q2 2025	8,094	x 0,5	4,047		
				32,757 /4	8,189	
ROCE in Project Development, segment, rolling 12 months, %	Calculated as the sum of the adjusted profit in RD and CD divided by the aggregate amount of capital employed, average, for RD and CD.					Measures the performance (profitability and capital efficiency) in Project Development.
		Adjusted profit		CE avg	ROCE	
	RD	383		14,093	2.7%	
	CD	356		41,439	0.9%	
		739		55,533	1.3%	
Return on equity, segment, rolling 12 months, %	Profit attributable to the parent company's equity holders as a percentage of average equity attributable to equity holders.					Measures profitability on invested equity.
	6,490 / 60,172 =				10.8	

Non-IFRS financial measures	Definition	Reason for use
Equity average attributable to the parent company's equity holders SEK M	Calculated on the basis of five measuring points. Q2 2026 61,473 x 0,5 30,737 Q1 2026 58,273 58,273 Q4 2025 61,760 61,760 Q3 2025 60,495 60,495 Q2 2025 58,848 x 0,5 29,424 240,689 /4 60,172	
Operating cash flow from operations	Cash flow from business operations including taxes paid and cash flow from financing operations.	Measures total cash flow generated from operations.
Net divestments/investments	Total investments minus total divestments.	Measures the balance between investments and divestments.
Free working capital	Non-interest-bearing receivables minus non-interest-bearing liabilities excluding taxes.	Measures the funding stemming from the negative working capital.
Average free working capital in Construction SEK M	Calculated on the basis of five measuring points. Q2 2026 -33,932 x 0,5 -16,966 Q1 2026 -31,574 -31,574 Q4 2025 -31,687 -31,687 Q3 2025 -30,068 -30,068 Q2 2025 -29,864 x 0,5 -14,932 -125,227 /4 -31,307	Measures the funding stemming from the negative working capital generated in Construction.
Interest-bearing net receivables/ net debt	Interest-bearing assets minus interest-bearing liabilities.	Measures financial position.
Adjusted interest-bearing net receivables/net debt	Interest-bearing net receivables/net debt excluding cash and cash equivalents with restrictions, lease liabilities and interest-bearing net pension assets or liabilities.	Measures financial position and investment capacity. The latter is derived by comparing adjusted interest-bearing net receivables/net debt to limits set by the Board of Directors.
Short-term investments	Financial investments with a maturity of more than 3 months and less than 12 months at the time of acquisition.	Measures interest-bearing assets that can be converted into cash or can be sold within a short period of time. Short-term investments are included in the Group's total available funds.
Equity/assets ratio, %	Equity including non-controlling interest as a percentage of total assets.	Measures financial position.
Net debt/equity ratio	Interest-bearing net debt divided by equity including non-controlling interest.	Measures leverage of financial position.
Adjusted equity attributable to the parent company's equity holders SEK bn	Equity attributable to the parent company's equity holders 61.5 Unrealized surplus value in RD 3.4 Unrealized development gains in CD 4.2 Effect on unrealized equity in PPP portfolio 0.6 Less standard corporate tax, 10% -0.8 Adjusted equity 68.8	Measures financial position adjusted for surplus values in Project Development net of taxes. The standard corporate tax represents an approximation of the average corporate income tax within the relevant business streams over time.
Net leasing	Annual rent including supplements of new leases minus annual rent including supplements for agreements that have been served a notice of termination.	
Economic occupancy rate, %	Contracted rental income including supplements less discounts for the period divided by total rental value for properties owned at the end of the period. Properties owned at the end of the period are restated as if they have been owned during the whole period, while disposed properties are excluded entirely.	Measures the efficiency of leasing activity.
Surplus ratio, %	Operating net for Investment Properties stream as a percentage of rental income.	Measures the efficiency of property management.
Leasable area, sq m	Leasable area including garage.	
Rental value	Rental income including supplements for the period plus market rent for vacant premises.	Indicates total potential rental income for fully leased properties.
Environmental certification, %	Share of Investment Properties' portfolio being certified according to minimum LEED Gold or similar.	Measures the sustainability quality of the property portfolio.
Lost time accident rate (LTAR)	Number of employee and subcontractor lost time accidents multiplied by 1,000,000 hours and divided by total labor hours.	Indicator for monitoring safety performance.
Executive Site Safety Visits (ESSV)	Site safety visits performed by senior managers.	Promotes clear and visible leadership for enhanced safety performance.

Reconciliation between segment reporting and IFRS

SEK M	External revenue Jan-Jun 2026	Jan-Jun 2025	Intra-Group revenue Jan-Jun 2026	Jan-Jun 2025	Total revenue Jan-Jun 2026	Jan-Jun 2025	Operating income Jan-Jun 2026	Jan-Jun 2025
Construction	76,393	81,644	3,313	3,323	79,707	84,967	2,935	2,851
Residential Development	3,079	3,493	1	-	3,080	3,493	117	289
Commercial Property Development	2,817	1,384	5	5	2,822	1,389	-99	-15
Investment Properties	215	208	25	25	240	233	167	160
Total operating segments	**82,505**	**86,728**	**3,344**	**3,353**	**85,849**	**90,081**	**3,120**	**3,285**
Central	12	143	0	1	13	144	201	-374
Eliminations	-	-	-3,344	-3,354	-3,344	-3,354	-65	-15
Total Group	**82,517**	**86,872**	**-**	**-**	**82,517**	**86,872**	**3,256**	**2,896**
Reconciliation to IFRS [1]	**4,875**	**3,039**	**-**	**-**	**4,875**	**3,039**	**1,253**	**376**
Total IFRS	**87,392**	**89,911**	**-**	**-**	**87,392**	**89,911**	**4,509**	**3,272**
1 Of which effect from joint ventures in Residential Development proportionally	-125	-64	-	-	-	-	-16	2
Of which effect of different revenue recognition principles	5,000	3,103	-	-	-	-	1,269	374

Revenue by geographical area (IFRS)

SEK M	Construction Jan-Jun 2026	Jan-Jun 2025	Residential Development Jan-Jun 2026	Jan-Jun 2025	Commercial Property Development Jan-Jun 2026	Jan-Jun 2025	Investment Properties Jan-Jun 2026	Jan-Jun 2025	Central and Eliminations Jan-Jun 2026	Jan-Jun 2025	Total Jan-Jun 2026	Jan-Jun 2025
Nordics	28,888	27,795	1,473	2,631	5,240	3,202	240	233	-2,393	-1,690	33,448	32,171
of which Sweden	14,818	14,479	830	1,057	3,714	1,271	240	233	-1,627	-1,067	17,976	15,973
Europe	12,876	12,550	1,489	745	2,040	757	-	-	-935	-502	15,471	13,551
USA	37,942	44,621	-	-	528	384	-	-	2	-816	38,473	44,190
Total operating segments	**79,707**	**84,967**	**2,962**	**3,376**	**7,808**	**4,343**	**240**	**233**	**-3,325**	**-3,008**	**87,392**	**89,911**

SEK M	Segment Apr-Jun 2026	IFRS Apr-Jun 2026	Segment Apr-Jun 2025	IFRS Apr-Jun 2025	Segment Jan-Jun 2026	IFRS Jan-Jun 2026	Segment Jan-Jun 2025	IFRS Jan-Jun 2025
Revenue								
Construction	42,999	42,999	43,125	43,125	79,707	79,707	84,967	84,967
Residential Development	1,691	1,629	2,006	1,376	3,080	2,962	3,493	3,376
Commercial Property Development	1,632	5,159	1,043	3,224	2,822	7,808	1,389	4,343
Investment Properties	121	121	118	118	240	240	233	233
Central and Eliminations	-1,878	-1,874	-1,741	-1,684	-3,331	-3,325	-3,210	-3,008
Skanska Group	**44,564**	**48,034**	**44,551**	**46,158**	**82,517**	**87,392**	**86,872**	**89,911**
Operating income								
Construction	1,831	1,831	1,672	1,672	2,935	2,935	2,851	2,851
Residential Development	25	77	226	78	117	152	289	216
Commercial Property Development [1]	-170	769	86	419	-99	1,070	-15	441
Investment Properties	85	85	80	80	167	167	160	160
Central	334	338	-270	-270	201	199	-374	-375
Eliminations [1]	12	52	19	22	-65	-15	-15	-20
Operating income	**2,118**	**3,151**	**1,813**	**2,001**	**3,256**	**4,509**	**2,896**	**3,272**
Net financial items	**241**	**244**	**130**	**133**	**429**	**433**	**381**	**385**
Income after financial items	**2,358**	**3,395**	**1,942**	**2,133**	**3,685**	**4,942**	**3,278**	**3,657**
Income taxes	-572	-822	-414	-454	-888	-1,191	-759	-847
Profit for the period	**1,787**	**2,573**	**1,528**	**1,680**	**2,797**	**3,751**	**2,519**	**2,810**
Earnings for the period per share, SEK [2]	4.27		3.69		6.69		6.08	
Earnings for the period per share according to IFRS, SEK [2]		6.17		4.05		8.99		6.79
1 Of which gains from divestments of commercial properties reported in:								
Commercial Property Development	217	1,157	215	548	391	1,561	243	699
Eliminations	22	54	33	17	45	79	40	17

2 Earnings for the period attributable to the parent company's equity holders divided by the average number of shares outstanding.

Skanska Group

Condensed income statement (IFRS)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	48,034	46,158	87,392	89,911	174,139	176,658
Cost of sales	-43,466	-42,135	-79,328	-82,561	-158,672	-161,906
Gross income	**4,568**	**4,023**	**8,064**	**7,350**	**15,467**	**14,753**
Selling and administrative expenses	-2,194	-2,080	-4,328	-4,178	-8,704	-8,554
Change in value, investment properties	-	-	-	-	53	53
Income from joint ventures and associated companies	777	58	773	101	995	323
Operating income	**3,151**	**2,001**	**4,509**	**3,272**	**7,811**	**6,574**
Financial income	331	243	620	600	1,160	1,140
Financial expenses	-87	-111	-186	-215	-418	-446
Net financial items [1]	**244**	**133**	**433**	**385**	**742**	**694**
Income after financial items	**3,395**	**2,133**	**4,942**	**3,657**	**8,553**	**7,268**
Income taxes	-822	-454	-1,191	-847	-1,840	-1,496
Profit for the period	**2,573**	**1,680**	**3,751**	**2,810**	**6,713**	**5,772**
1 Of which						
Interest income	316	243	539	517	1,045	1,023
Financial net pension costs	22	18	43	38	76	71
Interest expenses	-116	-156	-221	-296	-445	-520
Interest expenses from lease liabilities	-65	-70	-136	-140	-278	-282
Capitalized interest expenses	93	121	189	248	376	435
Net interest items	**249**	**156**	**413**	**367**	**773**	**727**
Change in fair value	-0	5	-2	4	-2	4
Other net financial items	-5	-28	23	15	-29	-37
Net financial items	**244**	**133**	**433**	**385**	**742**	**694**
Profit for the period attributable to:						
the parent company's equity holders	2,554	1,671	3,724	2,797	6,629	5,702
non-controlling interests	19	9	27	13	84	70
Earnings per share, SEK [2]	6.17	4.05	8.99	6.79	16.02	13.82
Earnings per share after dilution, SEK [3]	6.14	4.03	8.96	6.74	15.98	13.76

2 Earnings for the period attributable to the parent company's equity holders divided by the average number of shares outstanding.

3 Earnings for the period attributable to the parent company's equity holders divided by the average number of shares outstanding after dilution.

Statement of profit or loss and other comprehensive income (IFRS)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Profit for the period	**2,573**	**1,680**	**3,751**	**2,810**	**6,713**	**5,772**
Other comprehensive income						
Items that will not be reclassified to profit and loss for the period						
Remeasurements of defined-benefit pension plans	202	-636	264	-370	1,282	649
Tax related to items that will not be reclassified to profit and loss for the period	-43	134	-59	80	-250	-112
	159	**-502**	**206**	**-290**	**1,032**	**537**
Items that have been or will be reclassified to profit and loss for the period						
Translation differences	509	-683	1,583	-2,814	640	-3,757
Hedging of exchange rate risk in foreign operations	7	-17	30	-55	14	-71
Effects of cash flow hedges [1]	6	47	7	-20	-14	-42
Share of other comprehensive income of joint ventures and associated companies [2]	-11	-15	-2	-6	16	13
Tax related to items that have been or will be reclassified to profit and loss for the period	-4	-2	-5	7	1	13
	506	**-670**	**1,613**	**-2,888**	**656**	**-3,844**
Other comprehensive income after tax	**665**	**-1,172**	**1,818**	**-3,178**	**1,688**	**-3,308**
Total comprehensive income	**3,238**	**508**	**5,569**	**-368**	**8,401**	**2,464**
Total comprehensive income for the period attributable to						
the parent company's equity holders	3,215	493	5,535	-379	8,313	2,399
non-controlling interests	23	14	34	11	88	65
1 Of which transferred to income statement	-1	-6	-5	-6	-7	-8
2 Of which transferred to income statement	7	7	15	13	30	28

Condensed statement of financial position (IFRS)

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Non-current assets			
Investment properties	8,286	8,173	8,268
Property, plant and equipment	10,383	8,763	9,466
Property, plant and equipment right-of-use assets	2,467	2,808	2,372
Goodwill	3,895	3,877	3,724
Other intangible assets	186	227	200
Investments in joint ventures and associated companies	2,420	2,214	2,318
Non-current financial assets [1 3]	5,226	5,806	4,620
Deferred tax assets	1,541	2,095	1,843
Total non-current assets	**34,403**	**33,963**	**32,810**
Current assets			
Current-asset properties [2]	50,777	51,374	51,359
Current-asset properties right-of-use land	2,917	3,387	3,300
Inventories	1,126	1,105	1,061
Tax assets	1,226	1,626	1,068
Contract assets	12,130	9,410	8,841
Trade and other receivables	33,653	34,452	30,755
Current financial assets [3]	13,841	8,120	10,089
Short-term investments	5,357	6,711	8,535
Cash and cash equivalents	10,717	11,585	10,474
Total current assets	**131,744**	**127,769**	**125,482**
TOTAL ASSETS	**166,147**	**161,733**	**158,292**
of which interest-bearing non-current financial assets	5,127	5,689	4,563
of which interest-bearing current assets	29,815	26,336	28,915
Total interest-bearing assets	**34,943**	**32,025**	**33,478**
EQUITY			
Equity attributable to the parent company's equity holders	61,473	58,848	61,760
Non-controlling interests	226	162	192
Total equity	**61,699**	**59,010**	**61,951**
LIABILITIES			
Non-current liabilities			
Non-current financial liabilities [3]	4,976	7,570	5,380
Lease liabilities	4,957	5,766	4,763
Pensions	1,873	2,803	1,861
Deferred tax liabilities	3,039	2,865	3,060
Total non-current liabilities	**14,845**	**19,004**	**15,064**
Current liabilities			
Current financial liabilities [3]	4,854	3,002	4,410
Lease liabilities	922	1,022	1,446
Tax liabilities	412	510	355
Current provisions	9,564	10,061	9,829
Contract liabilities	31,482	24,981	25,410
Trade and other payables	42,369	44,141	39,826
Total current liabilities	**89,603**	**83,718**	**81,277**
TOTAL EQUITY AND LIABILITIES	**166,147**	**161,733**	**158,292**
of which interest-bearing financial liabilities	15,512	17,197	15,916
of which interest-bearing pensions and provisions	1,873	2,803	1,861
Total interest-bearing liabilities	**17,385**	**20,000**	**17,777**
1 Of which shares and participations	38	38	38
2 Current-asset properties			
Commercial Property Development	33,004	35,748	35,300
Residential Development	17,773	15,625	16,059
3 Items regarding non-interest-bearing unrealized changes in derivatives/financial instruments are included in the following amounts:			
Non-current financial assets	60	80	18
Current financial assets	99	80	183
Non-current financial liabilities	2	1	3
Current financial liabilities	196	162	80

Contingent liabilities, excluding partners' share in joint operations, as of Jun 30, 2026 amounted to SEK 1.8 bn (Dec 31, 2025: 1.7). Skanska's obligations for partners' share of future performance in joint operations amounted to SEK 33.4 bn (Dec 31, 2025: 22.7). In the event that Skanska takes over part of the performance, Skanska's order backlog will increase accordingly. For more information see Annual and Sustainability Report 2025, Note 17B, 17C and 30.

Condensed statement of changes in equity (IFRS)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Opening balance	58,476	61,768	61,951	62,617	62,617
of which non-controlling interests	203	148	192	151	151
Dividend to the parent company's shareholders	-0	-3,295	-5,797	-3,295	-3,295
Dividend to non-controlling interests	-0	-0	-0	-	-25
Effects of share-based payments	73	69	142	145	279
Repurchase of Class B shares	-89	-40	-167	-89	-89
Total comprehensive income for the period attributable to					
the parent company's equity holders	3,215	493	5,535	-379	2,399
non-controlling interests	23	14	34	11	65
Closing balance	**61,699**	**59,010**	**61,699**	**59,010**	**61,951**
of which non-controlling interests	226	162	226	162	192

Condensed consolidated cash flow statement (IAS 7) (IFRS)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Cash flow from operating activities including taxes paid before change in working capital, according to IAS 7	**1,023**	**1,486**	**1,750**	**2,339**	**6,179**	**6,767**
Cash flow from change in working capital, according to IAS 7	**6,451**	**500**	**4,899**	**67**	**5,425**	**593**
Net investments in shares, property, plant and equipment and intangible assets (including investment properties)	-185	-581	-888	-1,168	-2,808	-3,087
Capitalized interest paid and dividend received from joint ventures and associated companies	-71	-102	18	-66	-47	-130
Cash flow from business operations including taxes paid according to operating cash flow	**7,219**	**1,302**	**5,779**	**1,172**	**8,749**	**4,143**
Less net investments in shares, property, plant and equipment and intangible assets (including investment properties)	185	581	888	1,168	2,808	3,087
Less capitalized interest paid and dividend received from joint ventures and associated companies	71	102	-18	66	47	130
Cash flow from operating activities, according to IAS 7	**7,474**	**1,986**	**6,650**	**2,406**	**11,604**	**7,360**
Cash flow from strategic net divestments(+)/ investments(-) according to operating cash flow	**-**	**1**	**-**	**30**	**-**	**30**
Net investments in shares, property, plant and equipment and intangible assets (including investment properties)	-185	-581	-888	-1,168	-2,808	-3,087
Interest and dividend received	335	255	766	717	1,385	1,336
Increase and decrease in interest-bearing receivables	-3,321	-2,156	-6	-2,934	-2,736	-5,664
Cash flow from investing activities, according to IAS 7	**-3,171**	**-2,481**	**-129**	**-3,355**	**-4,159**	**-7,385**
Cash flow from financing activities according to operating cash flow statement	**-87**	**-2**	**39**	**-121**	**-408**	**-568**
Capitalized interest paid	-89	-115	-181	-237	-358	-415
Less interest and other dividend received	-317	-243	-568	-546	-1,073	-1,051
Change in interest-bearing liabilities excluding lease liabilities	-667	-569	239	-1,392	-592	-2,224
Dividend etc. [1]	-5,886	-3,335	-5,964	-3,384	-5,989	-3,409
Cash flow from financing activities, according to IAS 7	**-7,045**	**-4,264**	**-6,434**	**-5,681**	**-8,420**	**-7,667**
Cash flow for the period	**-2,742**	**-4,759**	**87**	**-6,630**	**-975**	**-7,692**
1 Of which repurchase of Class B shares	-89	-40	-167	-89	-167	-89

Operating cash flow (IFRS), supplementary information

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Construction						
Cash flow from business operations	2,372	2,385	4,048	4,156	9,391	9,500
Change in working capital	1,709	-1,156	615	-1,663	3,659	1,381
Net divestments(+)/investments(-)	-809	-539	-1,300	-1,055	-3,049	-2,804
Cash flow adjustment	-	-	-	-	-	-
Total Construction	**3,271**	690	**3,363**	1,439	**10,001**	8,077
Residential Development						
Cash flow from business operations	-222	-121	-384	-260	-661	-537
Change in working capital	983	249	845	-90	526	-408
Net divestments(+)/investments(-)	333	210	-913	1,303	-2,111	105
Cash flow adjustment	24	-	24	-	-15	-39
Total Residential Development	**1,119**	337	**-428**	954	**-2,261**	-879
Commercial Property Development						
Cash flow from business operations	-182	-127	-312	-241	-417	-346
Change in working capital	-410	-676	-915	-1,677	-2,220	-2,981
Net divestments(+)/investments(-)	3,655	1,829	4,468	1,689	3,868	1,089
Cash flow adjustment	3	52	-9	-58	-159	-208
Total Commercial Property Development	**3,066**	1,078	**3,232**	-286	**1,072**	-2,446
Investment Properties						
Cash flow from business operations	85	80	167	160	339	333
Change in working capital	-16	11	33	1	43	10
Net divestments(+)/investments(-)	-14	-12	-18	-19	-60	-61
Cash flow adjustment	-1	-1	-	-	-1	-1
Total Investment Properties	**55**	79	**182**	141	**322**	281
Central and Eliminations						
Cash flow from business operations	-444	-398	-597	-487	-1,203	-1,092
Change in working capital	-34	-282	14	-167	446	265
Net divestments(+)/investments(-)	752	96	987	397	1,333	743
Cash flow adjustment	-	22	-	-	-	-
Total Central and Eliminations	**275**	-562	**403**	-257	**575**	-85
Total cash flow from business operations	1,610	1,819	2,921	3,329	7,450	7,858
Total change in working capital	2,233	-1,854	592	-3,595	2,454	-1,733
Total net divestments(+)/investments(-)	3,918	1,585	3,224	2,315	-20	-928
Total cash flow adjustment	26	73	14	-58	-175	-247
Cash flow from business operations before taxes paid	**7,787**	1,623	**6,751**	1,991	**9,709**	4,948
Taxes paid in business operations	-568	-320	-972	-818	-959	-806
Cash flow from business operations including taxes paid	**7,219**	1,302	**5,779**	1,172	**8,749**	4,143
Net interest items, other net financial items and amortization of lease liabilities	-87	-2	39	-121	-408	-568
Cash flow from financing activities	**-87**	-2	**39**	-121	**-408**	-568
Operating cash flow from operations	**7,131**	1,300	**5,818**	1,051	**8,342**	3,575
Strategic net divestments(+)/investments(-)	-	1	-	30	-	30
Dividend etc. [1]	-5,886	-3,335	-5,964	-3,384	-5,989	-3,409
Cash flow before change in interest-bearing receivables and liabilities	**1,246**	-2,034	**-146**	-2,303	**2,353**	196
Change in interest-bearing receivables	-3,321	-2,156	-6	-2,935	-2,736	-5,664
Change in interest-bearing liabilities excluding lease liabilities	-667	-569	239	-1,392	-592	-2,224
Cash flow for the period	**-2,742**	-4,759	**87**	-6,630	**-975**	-7,692
Cash and cash equivalents at the beginning of the period	13,335	16,650	10,474	18,426	11,585	18,426
Exchange rate differences in cash and cash equivalents	124	-306	155	-211	106	-260
Cash and cash equivalents at the end of the period	**10,717**	11,585	**10,717**	11,585	**10,717**	10,474
1 Of which repurchase of Class B shares	-89	-40	-167	-89	-167	-89

Group net divestments(+)/investments (-) (IFRS)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
OPERATIONS – INVESTMENTS						
Investment properties	-14	-12	-18	-19	-60	-61
Intangible assets	-15	-9	-17	-14	-51	-47
Property, plant and equipment	-902	-614	-1,424	-1,208	-3,344	-3,128
Shares and participations	-55	-27	-275	-72	-412	-208
Current-asset properties	-2,248	-2,109	-5,840	-3,836	-10,262	-8,257
of which Residential Development	-1,215	-1,111	-3,694	-1,970	-5,915	-4,191
of which Commercial Property Development	-1,033	-998	-2,146	-1,866	-4,346	-4,066
Investments in operations	**-3,233**	**-2,770**	**-7,573**	**-5,148**	**-14,128**	**-11,703**
STRATEGIC INVESTMENTS						
Businesses	-	-1	-	-3	-	-3
Strategic investments	**-**	**-1**	**-**	**-3**	**-**	**-3**
Total investments	**-3,233**	**-2,771**	**-7,573**	**-5,151**	**-14,128**	**-11,706**
OPERATIONS – DIVESTMENTS						
Intangible assets	-	-	3	-	3	-
Property, plant and equipment	92	77	120	129	316	325
Shares and participations	709	3	722	15	740	33
Current-asset properties	6,351	4,275	9,952	7,319	13,050	10,416
of which Residential Development	1,609	1,422	2,929	3,667	4,856	5,595
of which Commercial Property Development	4,742	2,853	7,023	3,651	8,193	4,821
Divestments in operations	**7,151**	**4,355**	**10,797**	**7,463**	**14,109**	**10,774**
STRATEGIC DIVESTMENTS						
Businesses	-	2	-	33	-	33
Strategic divestments	**-**	**2**	**-**	**33**	**-**	**33**
Total divestments	**7,151**	**4,357**	**10,797**	**7,496**	**14,109**	**10,807**
TOTAL NET DIVESTMENTS(+)/INVESTMENTS(-)	**3,918**	**1,586**	**3,224**	**2,345**	**-20**	**-898**
Depreciation, non-current assets	-707	-678	-1,424	-1,372	-2,883	-2,830

Capital employed in Project Development and Investment Properties (IFRS)

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Residential Development	14,792	12,340	13,720
Commercial Property Development	40,419	40,715	41,700
Investment Properties	8,164	8,094	8,348
Total	**63,375**	**61,149**	**63,767**

Parent company [1]

The parent company's revenue consists mainly of amounts billed to Group companies. The balance sheet consists mainly of shares in Group companies, intra-Group receivables and equity. The parent company does not report any significant events during the period.

Condensed income statement (RFR2)

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025
Revenue	372	375	668	687
Selling and administrative expenses	-360	-403	-657	-691
Operating income	**12**	**-28**	**11**	**-4**
Net financial items	4,231	4,555	4,386	4,734
Income after financial items	**4,244**	**4,528**	**4,397**	**4,730**
Income taxes	-30	-26	-61	-68
Profit for the period	**4,214**	**4,502**	**4,336**	**4,662**
Total comprehensive income	**4,214**	**4,502**	**4,336**	**4,662**

Condensed balance sheet (RFR2)

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
ASSETS			
Non-current intangible assets	2	5	4
Property, plant and equipment	40	42	37
Holdings in Group companies	12,856	12,899	13,000
Receivables in Group companies	23,615	24,489	25,025
Non-current financial assets	161	160	161
Total non-current assets	**36,674**	**37,596**	**38,227**
Current receivables	406	282	435
Total current assets	**406**	**282**	**435**
TOTAL ASSETS	**37,080**	**37,878**	**38,662**
EQUITY AND LIABILITIES			
Equity [2]	36,510	37,391	38,135
Provisions	174	180	203
Non-current interest-bearing liabilities	-	3	-
Current liabilities	396	305	324
TOTAL EQUITY AND LIABILITIES	**37,080**	**35,878**	**38,662**

1 As a parent company in an IFRS group, Skanska AB applies RFR2 in its accounting.
2 During the year SEK 4,100 M (Dec 31, 2025: 4,400) in dividend has been received from Group companies.

The parent company's contingent liabilities totaled SEK 205.3 bn on Jun 30, 2026 (Dec 31, 2025: 172.2), of which SEK 195.8 bn (Dec 31, 2025: 163.2) were related to obligations on behalf of Group companies. Other obligations, SEK 9.5 bn (Dec 31, 2025: 9.0), were related to commitments to outside parties of which SEK 5.2 bn (Dec 31, 2025: 5.6) relates to partners' future performance in the Group's joint operations.

Share data

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025
Earnings per share according to segment reporting, SEK [1]	4.27	3.69	6.69	6.08	15.09
Earnings per share, SEK [1]	6.17	4.05	8.99	6.79	13.82
Earnings per share after dilution, SEK [2]	6.14	4.03	8.96	6.74	13.76
Equity per share, SEK [3]	148.47	142.68	148.47	142.68	149.19
Adjusted equity per share, SEK [4]	166.25	160.71	166.25	160.71	169.84
Average number of shares outstanding	414,084,194	412,205,874	414,140,357	411,988,584	412,635,596
Average number of shares outstanding after dilution	415,811,042	415,234,354	415,867,205	415,017,065	414,390,128
Average dilution, %	-0.07	-0.12	0.42	0.73	0.42
Number of shares, at balance sheet date	419,903,072	419,903,072	419,903,072	419,903,072	419,903,072
Average price, repurchased Class B shares, SEK	246.27	229.67	252.81	239.54	239.54
Number of Class B shares repurchased	36,447,271	35,787,271	36,447,271	35,787,271	35,787,271
of which Class B shares repurchased during the period	360,000	170,000	660,000	370,000	370,000
Number of Class B shares in Skanska's own custody	5,850,354	7,461,318	5,850,354	7,461,318	5,935,339
Number of shares outstanding	414,052,718	412,441,754	414,052,718	412,441,754	413,967,733

1 Earnings for the period attributable to equity holders divided by the average number of shares outstanding.
2 Earnings for the period attributable to equity holders divided by the average number of shares outstanding after dilution.
3 Equity attributable to equity holders divided by the number of shares outstanding.
4 Adjusted equity divided by the number of shares outstanding.

Five-year Group financial summary

SEK M	Rolling 12 months	Jan-Dec 2025	Jan-Dec 2024	Jan-Dec 2023	Jan-Dec 2022
Revenue	174,937	179,291	177,208	157,052	161,602
Operating income	7,601	7,241	7,086	3,231	9,297
Profit for the period	6,574	6,295	5,835	3,272	7,702
Earnings per share, SEK	15.69	15.09	14.12	7.89	18.62
Return on capital employed, %	11.0	10.3	10.3	5.4	14.1
Return on equity, %	10.8	10.2	10.0	5.8	15.8
Operating margin, %	4.3	4.0	4.0	2.1	5.8
Return on capital employed accoding to IFRS, %	11.2	9.4	9.9	8.2	15.2
Cash flow per share according to IFRS, SEK [1]	5.71	0.47	10.36	-5.90	-16.29

1 Cash flow before change in interest-bearing receivables and liabilities divided by the average number of shares outstanding.

Exchange rates for the most important currencies

	Average exchange rates			Exchange rates on the closing day		
SEK	Jan-Jun 2026	Jan-Jun 2025	Jan-Dec 2025	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
US dollar	9.25	10.16	9.81	9.73	9.49	9.18
British pound	12.44	13.17	12.92	12.87	13.00	12.40
Norwegian krone	0.97	0.95	0.94	0.98	0.94	0.92
Euro	10.79	11.09	11.07	11.09	11.13	10.80
Czech koruna	0.44	0.44	0.45	0.46	0.45	0.45
Polish zloty	2.54	2.62	2.61	2.58	2.62	2.55

Construction

Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	42,999	43,125	79,707	84,967	165,861	171,121
Gross income	**3,492**	**3,191**	**6,234**	**6,036**	**13,763**	**13,565**
Selling and administrative expenses	-1,673	-1,526	-3,302	-3,182	-6,609	-6,488
Income from joint ventures and associated companies	12	8	3	-4	24	18
Operating income	**1,831**	**1,672**	**2,935**	**2,851**	**7,179**	**7,094**
Investments	-901	-617	-1,424	-1,187	-3,374	-3,137
Divestments	92	79	123	162	324	363
Net divestments(+)/investments(-)	**-809**	**-538**	**-1,300**	**-1,025**	**-3,049**	**-2,774**
Gross margin, %	8.1	7.4	7.8	7.1	8.3	7.9
Selling and administrative expenses, %	-3.9	-3.5	-4.1	-3.7	-4.0	-3.8
Operating margin, %	4.3	3.9	3.7	3.4	4.3	4.1
Order bookings, SEK bn	68.0	56.7	105.6	96.0	189.1	179.5
Order backlog, SEK bn	297.5	268.3	297.5	268.3		257.9
Average number of employees			24,762	24,830		24,880

Revenue

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	16,037	14,352	28,807	27,733	59,362	58,288
of which Sweden	8,282	7,811	14,734	14,392	31,288	30,946
Europe	7,020	6,914	12,957	12,613	28,246	27,901
USA	19,941	21,858	37,942	44,621	78,253	84,931
Total	**42,999**	**43,125**	**79,707**	**84,967**	**165,861**	**171,121**

Operating income

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	670	597	1,024	975	2,466	2,417
of which Sweden	352	326	500	480	1,313	1,292
Europe	246	276	328	308	1,006	986
USA	915	798	1,583	1,568	3,707	3,692
Total	**1,831**	**1,672**	**2,935**	**2,851**	**7,179**	**7,094**

Operating margin, %

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	4.2	4.2	3.6	3.5	4.2	4.1
of which Sweden	4.2	4.2	3.4	3.3	4.2	4.2
Europe	3.5	4.0	2.5	2.4	3.6	3.5
USA	4.6	3.7	4.2	3.5	4.7	4.3
Total	**4.3**	**3.9**	**3.7**	**3.4**	**4.3**	**4.1**

Order backlog

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	80,275	74,195	69,278
of which Sweden	39,645	32,378	30,141
Europe	33,888	35,705	34,685
USA	183,367	158,357	153,935
Total	**297,530**	**268,257**	**257,898**

Order bookings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	24,248	19,705	37,415	34,432	64,182	61,199
of which Sweden	17,744	9,587	24,237	17,054	38,552	31,369
Europe	4,342	10,473	11,084	15,058	26,660	30,634
USA	39,451	26,546	57,143	46,503	98,260	87,620
Total	**68,041**	**56,724**	**105,642**	**95,994**	**189,102**	**179,453**

Book-to-build, R-12, %

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	108	107	105
of which Sweden	123	109	101
Europe	94	117	110
USA	126	116	103
Total	**114**	**113**	**105**

Residential Development

Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	1,691	2,006	3,080	3,493	6,513	6,925
Gross income	**155**	**333**	**359**	**508**	**761**	**909**
Selling and administrative expenses	-129	-107	-242	-219	-482	-460
Operating income	**25**	**226**	**117**	**289**	**278**	**450**
Operating margin, %	1.5	11.3	3.8	8.3	4.3	6.5
Investments	-1,271	-1,159	-3,832	-2,037	-6,744	-4,949
Divestments	1,604	1,369	2,919	3,340	4,633	5,054
Net divestments(+)/investments(-)	**333**	**210**	**-913**	**1,303**	**-2,111**	**105**
Capital employed, SEK bn	14.8	12.3	14.8	12.3		13.7
Return on capital employed, % [1]	2.7	3.6	2.7	3.6	2.7	4.6
Average number of employees			254	274		271

1 Rolling 12 months. For definition see page 19.

Revenue

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	1,158	917	1,867	1,882	3,891	3,906
of which Sweden	924	588	1,436	1,056	2,390	2,010
Europe	533	1,089	1,214	1,610	2,622	3,019
Total	**1,691**	**2,006**	**3,080**	**3,493**	**6,513**	**6,925**

Operating income [1]

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	-97	10	-143	6	-195	-45
of which Sweden	-52	-2	-78	2	-76	4
Europe	122	216	261	283	473	495
Total	**25**	**226**	**117**	**289**	**278**	**450**

1 Development gain only. Construction margin reported under Construction.

Operating margin, % [1]

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	-8.4	1.1	-7.7	0.3	-5.0	-1.2
of which Sweden	-5.6	-0.3	-5.4	0.2	-3.2	0.2
Europe	22.9	19.8	21.5	17.6	18.0	16.4
Total	**1.5**	**11.3**	**3.8**	**8.3**	**4.3**	**6.5**

Homes started

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	69	109	103	178	621	696
of which Sweden	28	63	28	132	380	484
Europe	156	311	334	445	764	875
Total	**225**	**420**	**437**	**623**	**1,385**	**1,571**

Homes sold

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	220	153	391	379	794	782
of which Sweden	162	104	291	234	501	444
Europe	132	256	322	395	680	753
Total	**352**	**409**	**713**	**774**	**1,474**	**1,535**

Homes under construction

	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	1,332	1,136	1,468
of which Sweden	795	662	949
Europe	1,546	1,373	1,721
Total	**2,878**	**2,509**	**3,189**

Completed unsold, number of homes

	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	261	501	345
of which Sweden	127	291	201
Europe	65	15	13
Total	**326**	**516**	**358**

Homes under construction of which sold, %

	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	42	38	34
of which Sweden	33	26	24
Europe	65	63	67
Total	**55**	**52**	**51**

Commercial Property Development

Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	1,632	1,043	2,822	1,389	9,532	8,099
of which from divestment of properties	1,214	672	2,037	697	8,026	6,686
Gross income	**-27**	**250**	**257**	**331**	**897**	**971**
Selling and administrative expenses	-155	-165	-367	-346	-726	-705
Income from joint ventures and associated companies	12	-	10	-	3	-7
Operating income	**-170**	**86**	**-99**	**-15**	**174**	**259**
of which from divestment of properties [1]	217	215	391	243	1,526	1,378
of which writedowns/reversal of writedowns of properties	-464	-	-467	-	-1,135	-668
1 Additional gains of intra-Group construction profits included in Eliminations	22	33	45	40	101	97
Investments	-1,087	-1,024	-2,555	-1,962	-4,873	-4,280
Divestments	4,742	2,853	7,023	3,651	8,741	5,369
Net divestments(+)/investments(-)	**3,655**	**1,829**	**4,468**	**1,689**	**3,868**	**1,089**
Capital employed, SEK bn	40.4	40.7	40.4	40.7		41.7
Return on capital employed, % [2]	0.9	0.7	0.9	0.7	0.9	1.0
Average number of employees			309	319		319

2 Rolling 12 months. For definition see page 19.

Revenue

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	1,262	168	1,641	248	4,737	3,344
Europe	97	665	652	757	3,802	3,907
USA	273	210	528	384	992	848
Total	**1,632**	**1,043**	**2,822**	**1,389**	**9,532**	**8,099**

of which from divestments

Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
1,198	91	1,536	116	4,537	3,116
17	581	500	581	3,490	3,570
-	-	-	-	-	-
1,214	**672**	**2,037**	**697**	**8,026**	**6,686**

Operating income

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	176	70	160	34	690	564
Europe	22	77	37	38	358	360
USA	-367	-61	-295	-86	-874	-665
Total	**-170**	**86**	**-99**	**-15**	**174**	**259**

of which from divestments

Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
186	125	261	153	946	838
32	90	130	90	580	540
-	-	-	-	-	-
217	**215**	**391**	**243**	**1,526**	**1,378**

Homes for rent started

	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Nordics	295	-	295	-	295	-
USA	-	-	-	-	-	-
Total	**295**	**-**	**295**	**-**	**295**	**-**

Homes for rent sold

Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
295	-	295	-	295	-
-	-	-	-	-	-
295	**-**	**295**	**-**	**295**	**-**

Homes for rent under construction

	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	434	139	139
USA	-	324	-
Total	**434**	**463**	**139**

Capital employed

SEK M	Jun 30, 2026	Jun 30, 2025	Dec 31, 2025
Nordics	10,243	11,143	12,621
Europe	6,334	8,188	7,351
USA	23,842	21,384	21,727
Total	**40,419**	**40,715**	**41,700**

Investment Properties

Revenue and earnings

SEK M	Apr-Jun 2026	Apr-Jun 2025	Jan-Jun 2026	Jan-Jun 2025	Rolling 12 months	Jan-Dec 2025
Revenue	121	118	240	233	478	472
Operating net	**88**	**85**	**171**	**167**	**350**	**346**
Selling and administrative expenses	-3	-5	-5	-7	-11	-13
Change in property value	-	-	-	-	53	53
Operating income	**85**	**80**	**167**	**160**	**392**	**386**
Investments	-14	-12	-18	-19	-60	-61
Divestments	-	-	-	-	-	-
Net divestments(+)/investments(-)	**-14**	**-12**	**-18**	**-19**	**-60**	**-61**
Capital employed	8,164	8,094	8,164	8,094		8,348
Property value	8,286	8,173	8,286	8,173		8,268
Return on capital employed, % [1]	4.8	3.9	4.8	3.9	4.8	4.7
Economic occupancy rate, %	83	83	83	83		85
Average valuation yield, %	4.7	4.7	4.7	4.7		4.7

1 Rolling 12 months. For definition see page 19.

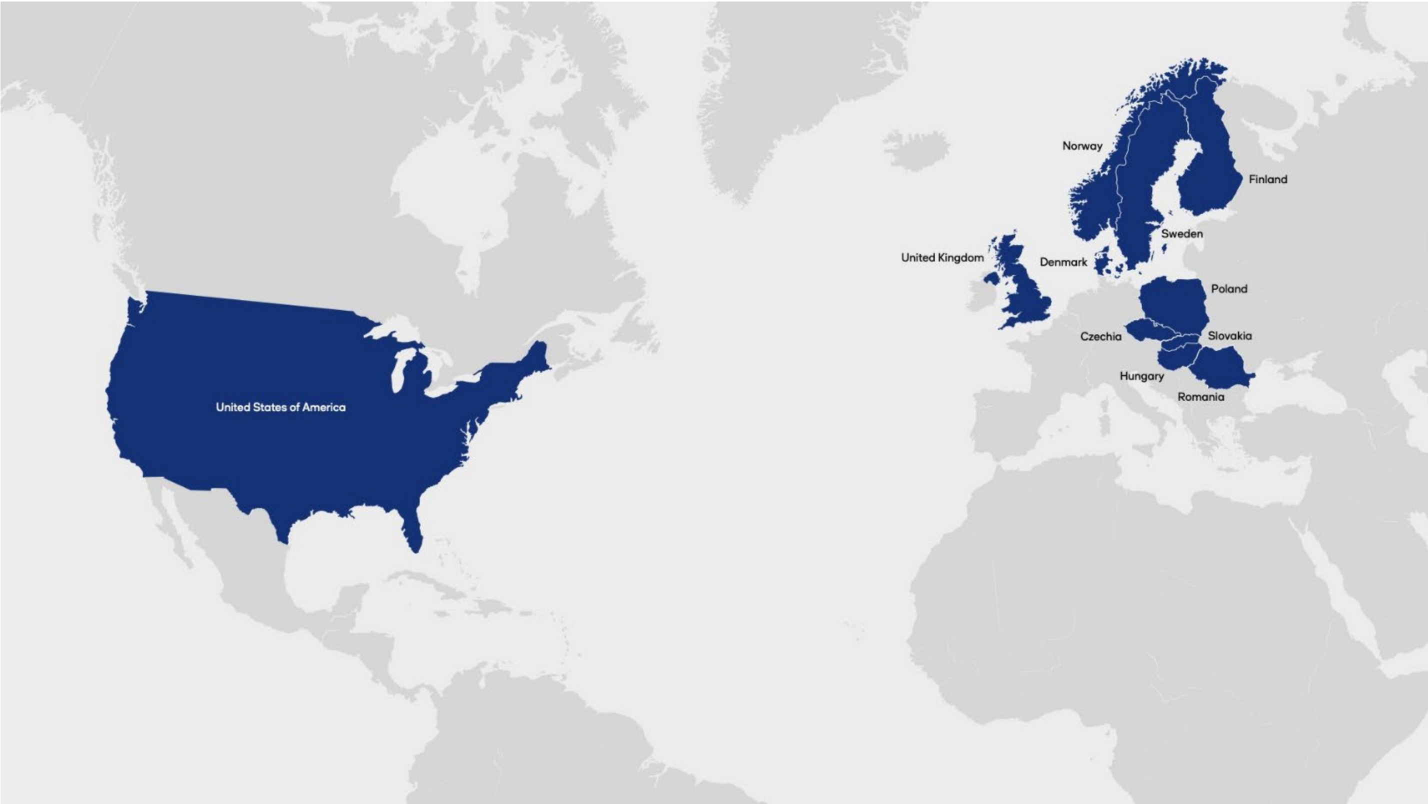
Properties

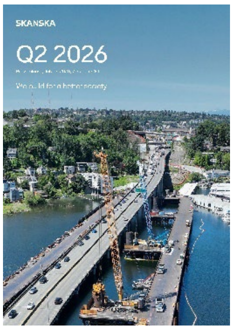
Location	Leasable area, sqm	Annual rental value, SEK M	Economic occupancy rate, %	Property value, SEK M	Environmental certification, %
Malmö	47,030	172	92	2,542	100
Stockholm	42,962	185	79	3,091	100
Gothenburg	50,291	181	78	2,653	100
Total	**140,283**	**538**	**83**	**8,286**	**100**

About Skanska

One of the world's largest construction and project development companies, we operate across select markets in the Nordics, Europe and the USA. Together with our customers and the collective expertise of our 25,900 employees, we create innovative and sustainable solutions that support healthy living beyond our lifetime.

Skanska's home markets





Portage Bay Bridge, Seattle, USA
Skanska signed a contract worth about SEK 14.5 billion with the Washington State Department of Transportation in 2024, to replace the Portage Bay Bridge in Seattle, Washington, USA. The project replaces the existing Portage Bay Bridge to meet current seismic resiliency standards and creates a lidded segment at East Roanoke Street. It includes updated roadways, dedicated carpool and public transit lanes and the construction of a landscaped open space lid over the highway. This will create a new multimodal connection via the extension of the regional shared-use path that makes it possible to bike or walk across Portage Bay to the new Roanoke Lid. Construction commenced in 2024 with anticipated completion in 2031.

SKANSKA

Skanska AB
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This report will also be presented at a telephone conference at 10:00 CEST on July 17, 2026. The telephone conference will be webcast live at www.skanska.com/group/en/investors, where a recording of the conference will also be available later. To participate in the telephone conference, with the possibility to ask questions, please join the call from your phone via telephone line, dialing +46 (0) 8 5051 0031; +44 (0)203 059 58 63 or +1 (1) 631 570 56 13. This and previous reports can also be found at www.skanska.com/group/en/investors.

This is information that Skanska AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act.
The information was submitted for publication, through the agency of the Senior Vice President Investor Relations set out above, at 07:30 CEST on July 17, 2026.

This is a copy of the original version of the Skanska interim report second quarter 2026, which is prepared in Swedish.

Enumerated amounts presented in tables and statements may not always agree with the calculated sum of the related items due to rounding differences. The aim is for each line item to agree with its source and therefore there may be rounding differences affecting the total when adding up the presented line items.