

Press Release

May 6, 2020

Peab's Annual General Meeting 2020

At the AGM held on Wednesday Peab's shareholders adopted the income statement and balance sheet, decided disposition of the company's profits, election of, and remuneration to, the Board of Directors and auditor as well as election of the Nomination Committee. The AGM also authorized the Board to decide on issues and transfers of shares and adopted Peab's new Remuneration Policy and changes in the articles of association.

The AGM approved the Board's revised proposal to not distribute a dividend for the financial year of 2019 due to the uncertainty created by the spread of coronavirus.

The AGM adopted the company and Group balance sheet and income statement for 2019 and discharged the Board members and the CEO from liability.

In accordance with the proposal of the Nomination Committee the AGM decided the Board would be expanded to nine instead of eight ordinary members elected by the AGM. The AGM reelected Karl-Axel Granlund, Göran Grosskopf, Liselott Kilaas, Kerstin Lindell, Fredrik Paulsson, Mats Paulsson, Malin Persson and Lars Sköld and elected Anders Runevad as a new member. Göran Grosskopf was appointed Chairman and Mats Paulsson Vice Chairman.

Remuneration to the Chairman of the Board of Directors was set at SEK 900,000 (unchanged) and for each of the other board members at SEK 450,000 (unchanged). Remuneration for work on the Remuneration and Finance Committees was set at SEK 75,000 (unchanged) for each member of those committees. Remuneration for work on the Audit Committee was set at SEK 150,000 (unchanged) for the chairman and SEK 75,000 (unchanged) for each of the other members. The total amount of fees to Board members adopted was SEK 5,325,000 (4,875,000).

According to the Audit Committee's proposal the auditor reelected until the end of the AGM 2021 was the registered accounting company KPMG AB with Dan Kjellqvist as principle company auditor. It was also decided the auditor will be compensated according to approved invoices.

The AGM adopted the Nomination Committee's proposal that the Nomination Committee consists of a representative for each of the three shareholders with the largest number of votes according to the share register per September 30 as well as the Chairman of the Board of the company. The Nomination Committee will choose its chairman amongst themselves. In the event that one of the members of the Nomination Committee should leave it before the Nomination Committee's work for the year is completed the chairman of the Nomination Committee is entrusted with, as needed, appointing a new member to the Nomination Committee. If the chairman is the member who leaves, the other

members will appoint a new chairman who will then make a decision concerning the appointment of a new member.

The AGM authorized the Board of Directors to decide, on one or more occasions during the period up to the next AGM, on a new issue of B shares corresponding at the most to a total of ten percent of the registered share capital at the time of the authorization, with or without preferential rights for current shareholders.

The AGM authorized the Board of Directors, during the period up to the next AGM, to decide to acquire, on NASDAQ Stockholm AB or through an acquisition offer aimed at all shareholders or holders of shares of a particular class, a maximum number of shares so that the company's holding of its own shares after the acquisition does not exceed one tenth of all shares in the company. The shares may be acquired on NASDAQ Stockholm AB at a price within the price interval registered at any given time and, in the case of acquisition through an acquisition offer, at a price equivalent to the lowest stock market price at the time of the offer with a maximum upward deviation of 30 percent. Shares may only be acquired for compensation in cash.

The AGM authorized the Board of Directors, during the period up to the next AGM, to decide to transfer, on NASDAQ Stockholm AB or in connection with, for example, a corporate acquisition and with or without any deviation from the shareholders' preferential rights, a maximum of all the company's own shares held by the company on NASDAQ Stockholm AB at a price within the price interval registered at any given time and, in the case of divestment by other means, at a price equivalent to the stock market price of the shares at the time of the transfer with any deviation that the Board of Directors may deem appropriate.

The AGM adopted the Board's proposed new Remuneration Policy. The new Remuneration Policy was drawn up in order to fulfill the changes in legal requirements and the Swedish Code of Corporate Governance. The Remuneration Policy will be reviewed by the AGM as needed, however no later than in four years.

The AGM also adopted the Board's proposed changes in the articles of association. The adopted changes are in part adjustments to changes in legislation the articles of association refer, or are related, to and in part language modernization.

For further information, please contact:

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Peab is a leading Nordic construction and civil engineering company with about 16,000 employees and SEK 55 billion in net sales. The Group has strategically placed offices in Sweden, Norway, Finland and Denmark. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on NASDAQ Stockholm.