

Interim report

JANUARY - MARCH 2026



Grand Central
Gothenburg

Highest order backlog in Peab's history

In this report amounts and comments are based on segment reporting if not otherwise specified. The Group has different accounting principles in segment reporting compared to reporting according to IFRS for our own housing development projects and for IFRS 16 (previously operational leasing contracts). For more information on our accounting principles and the differences between segment reporting and reporting according to IFRS, see note 1 and 3. For information on alternative performance measures, see the section Alternative performance measures and definitions.

Summary according to segment reporting

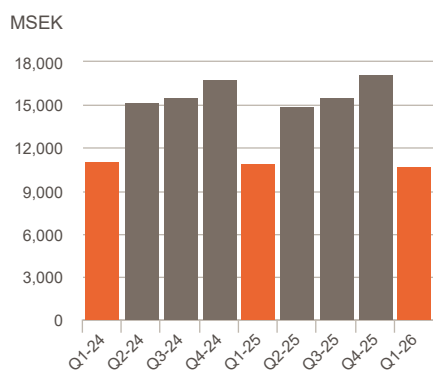
- Net sales SEK 10,771 million (10,925)
- Operating profit SEK -156 million (-278)
- Operating margin -1.4 percent (-2.5)
- Pre-tax profit SEK -230 million (-384)
- Earnings per share before and after dilution SEK -0.60 (-1.24)
- Orders received SEK 15,561 million (16,574)
- Order backlog SEK 53,757 million (51,955)
- Cash flow before financing SEK -608 million (-363)
- Net debt SEK 7,173 million (8,266)
- Net debt/equity ratio 0.4 (0.5)

Group

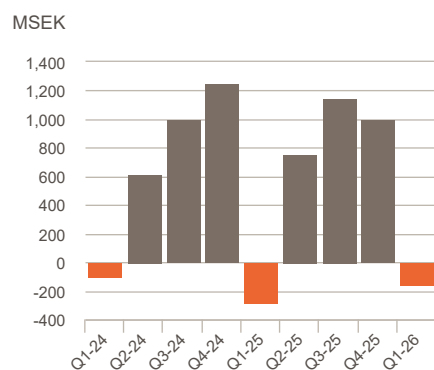
MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr-Mar 2025/2026	Jan-Dec 2025
Segment reporting				
Net sales	10,771	10,925	58,435	58,589
Operating profit	-156	-278	2,748	2,626
Operating margin, %	-1.4	-2.5	4.7	4.5
Pre-tax profit	-230	-384	1,828	1,674
Profit for the period	-170	-351	1,523	1,342
Earnings per share before and after dilution, SEK	-0.60	-1.24	5.30	4.66
Return on equity, % ¹⁾	9.3	11.7	9.3	8.3
Return on capital employed, % ¹⁾	10.6	10.0	10.6	10.2
Net debt	7,173	8,266	7,173	6,400
Net debt/equity ratio, multiple	0.4	0.5	0.4	0.4
Equity/assets ratio, %	39.6	38.1	39.6	39.4
Cash flow before financing	-608	-363	3,874	4,119
Average number of employees	11,050	11,573	12,247	12,377
Reporting according to IFRS				
Net sales, IFRS	10,832	10,825	58,588	58,581
Operating profit, IFRS	-149	-282	2,826	2,693
Pre-tax profit, IFRS	-234	-401	1,862	1,695
Profit for the period, IFRS	-173	-367	1,557	1,363
Earnings per share before and after dilution, IFRS, SEK	-0.61	-1.30	5.43	4.74
Net debt, IFRS	9,218	10,523	9,218	7,969
Equity/assets ratio, IFRS, %	37.0	35.4	37.0	37.0
Cash flow before financing, IFRS	-1,039	-485	4,341	4,895

¹⁾ Calculated on rolling 12 months

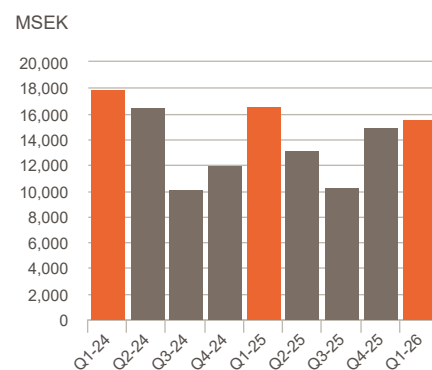
Net sales



Operating profit



Orders received



Comments from the CEO

Peab has started the year strongly despite rising turbulence in the world around us. We present a continued stable level of orders received, improved profit and we end the quarter with the highest order backlog in Peab's history.

Construction contract operations in Construction and Civil Engineering are growing profitably. Market developments are similar to previous quarters where demand is good in all our segments, except housing and commercial offices. During the quarter we signed contracts for new projects in everything from waterworks, new stabling tracks och contracts for road maintenance in business area Civil Engineering to schools, hospitals and hotels in business area Construction. We also see good demand for phase 1 contracts with a robust inflow of projects that are entering the planning phase.

During the quarter we sold our construction operations in K Nordang AS in Western Norway to a partly owned company with the KB Group in order to take greater advantage of the demand for construction contracts in north-western Norway. Peab owns 37.5 percent of the company, which means it is reported as an associated company in business area Construction. The deal had a positive effect of about SEK 100 million on operating profit in Construction during the first quarter 2026.

Activity is always low in Industry's operations in the first quarter since the paving season starts during the second quarter. The level of orders received was somewhat lower in the quarter but profit improved. Last year we began an overhaul in some of our operations in the unit Swerock/Asphalt in Norway, which charged operating profit. During the quarter the divestment of fixed assets generated positive effects and there were also positive profit effects from forward hedging of commodity contracts. Operations in the unit Construction systems continue to be impacted by the low demand for housing but the year started with stable development nonetheless.

No major property transactions occurred in business area Project Development during the quarter. We production started own housing development project of 46 apartments in Ålesund and converted another one with 63 apartments in Lund. In general, the low activity continues to have a negative impact on the level of orders received and operating profit.

Market prospects for housing have not changed since the previous quarter which means that the market has stabilized but differs between different geographies. Markets in the big cities and good micro locations are better than in other locations that remain weak. This development is similar in Sweden, Norway and Finland. In the second quarter we will take over a development right in Oslo that is zoned for developing around 130 apartments. This boosts Peab's operations in the capital region and is a good example of an area with a high demand for housing. Our strategy to, from time to time, build on our own balance sheet and then convert to tenant-owned/condominium apartments entails more tied up capital and a bumpier level of orders received and profit generation.

In 2024 and 2025 we launched new long-term Performance Share Programs that run for three years. They are under construction, which entails higher costs for the Group. The programs comprise some 500 employees and are vital to our continued success, keeping and attracting talented employees and increasing the connection between rewards and shareholder value.



After the first quarter 2026 we report on three of our nine external targets: serious accidents, operating margin and net debt/equity ratio. The number of serious accidents was somewhat lower compared to the previous quarter and we continue to work with a laser focus on safe workplaces. The operating margin improved to 4.7 percent calculated on a rolling twelve month basis, which can be compared to our target of higher than 6.0 percent. After the first quarter the net debt/equity ratio was 0.4 which is in the lower span of the target interval. This was despite the seasonally weak cash flow during the first quarter and after the SEK 500 million share repurchasing program. Peab entered into an agreement for a new credit facility totaling SEK 8.0 billion to refinance the current credit facility of SEK 7.0 billion during the quarter, all of which provides us with a stable financial base for the future.

Despite geopolitical uncertainty that risks long-term macroeconomic impacts Peab stands strong and we are ending the quarter with the highest order backlog in Peab's history – amounting to around SEK 54 billion. In general, market prospects remain the same compared to the previous report with continued good demand in the Nordic construction and civil engineering markets.

*Jesper Göransson
President and CEO*

Net sales and profit

January – March 2026

Group net sales were slightly lower in the first quarter 2026 and amounted to SEK 10,771 million (10,925). Net sales for the latest rolling 12 month period amounted to SEK 58,435 million compared to SEK 58,589 million for the full year 2025.

Projects for the public sector remain on a high level and the share of public sector customers of net sales calculated on a rolling 12 month basis was 55 percent (56) and private customers were 45 percent (44).

Net sales in business area Construction were on par with the first quarter 2025. Net sales in Sweden increased but declined in Norway due to the divestment of K Nordang AS, which was sold to a company partly owned by Peab and KB Gruppen during the quarter. There was a high level of activity in business area Civil Engineering during the quarter and net sales increased by eleven percent. Net sales in business area Industry increased by eight percent and the increase is related to the unit Construction system. Net sales in Project Development were lower compared to the corresponding quarter last year due to fewer production starts of our own housing developments. Two major housing projects were production-started in the corresponding quarter last year.

Group operating profit improved during the first quarter and amounted to SEK -156 million (-278) and the operating margin was -1.4 percent (-2.5). The first quarter is significantly affected by the season, particularly in business area Industry, since the beginning of the year is characterized by considerable deficits because the paving season begins in the second quarter. Costs for Peab's long-term Performance Share Programs, which are under construction and include key personnel in the Group, are reported in Group functions. The programs will contribute to retaining and attracting competent personnel and strengthen the connection between reward and shareholder value. During the first quarter higher costs for the Performance Share Programs abetted lowering operating profit in Group functions. For the latest rolling 12 month period Group operating margin was 4.7 percent compared to 4.5 percent for the full year 2025.

The operating margin in business area Construction improved to 4.2 percent (2.1). The divestment of K Nordang AS to the jointly owned company resulted in a capital gain of SEK 114 million. Compared to the corresponding quarter last year, the transaction had a net impact of approximately SEK 100 million. The operating margin in business area Civil Engineering improved to 3.6 percent (3.1). Several of the units in Civil Engineering in Sweden reported higher earnings during the quarter. All in all, the operating margin for construction contract operations amounted to 3.9 percent (2.5). Operating profit in business area Industry improved and the operating margin amounted to -16.7 percent (-24.0). An overhaul of part of the Norwegian paving and mineral aggregates operations was initiated in 2025 as a result of low profitability, which entailed higher costs. In connection with the discontinuation of operations capital gains from the sale of fixed assets had a positive effect during the first quarter 2026. In addition, business area Industry has been affected positively in the quarter from forward hedging of raw material contracts. Increased activity in the unit Construction system in business area Industry contributed to higher operating profit. In business area Project Development operating profit amounted to SEK 9 million (83) and the operating margin was 1.8 percent (8.4). There have been no substantial transactions in the unit Property Development during the quarter. In the corresponding quarter last year capital gains from the divestiture of property and participations in joint venture companies had an impact of SEK 47 million. The operating margin in Housing Development was 0.4 percent (3.6).

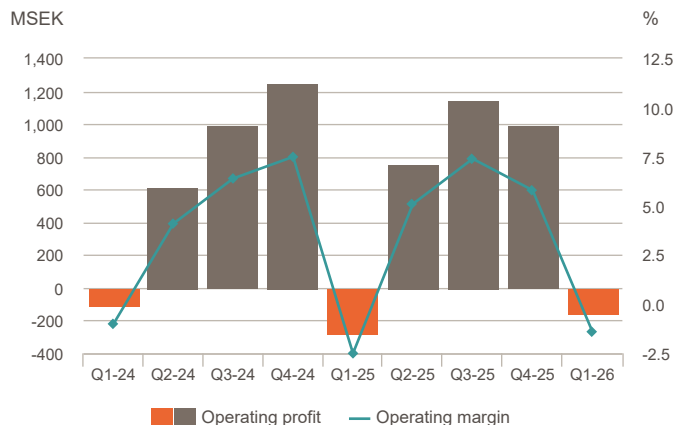
Depreciation and write-downs for the first quarter were SEK -361 million (-355).

Elimination and reversal of internal profit in our own development projects affected operating profit during the quarter by net SEK -8 million (19).

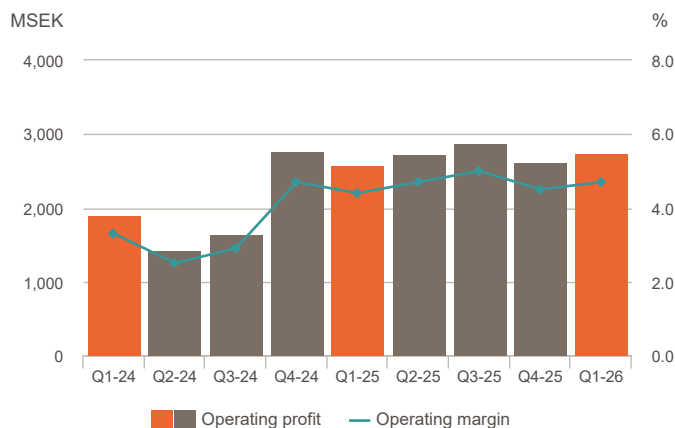
Net financial items amounted to SEK -74 million (-106) of which net interest was SEK -75 million (-79).

Pre-tax profit was SEK -230 million (-384). Profit for the quarter was SEK -170 million (-351).

Operating profit and operating margin, per quarter



Operating profit and operating margin, rolling 12 months



Seasonal variations

Group operations, particularly in Industry and Civil Engineering, are normally affected by fluctuations that come with the cold weather during the winter half of the year. The first quarter is usually weaker than the rest of the year.



Housing, Project Trågården
Gothenburg

Financial position and cash flow

Financial position

Total assets according to segment reporting per March 31, 2026 were SEK 42,272 million (42,722). Equity amounted to SEK 16,735 million (16,285), which entails an equity/assets ratio of 39.6 percent (38.1).

Interest-bearing net debt decreased and amounted to SEK 7,173 million (8,266) per March 31, 2026. Net debt includes project financing of the unsold part of our own housing developments while they are in production. At the end of the quarter the unsold part amounted to SEK 1,818 million (1,944). Interest-bearing receivables amounted to SEK 566 million (1,648). The average interest rate in the loan portfolio was 4.1 percent (4.8) on March 31, 2026.

Group liquid funds according to IFRS, including unutilized credit facilities but excluding project financing, were SEK 9,897 million at the end of the period compared to SEK 10,079 million on March 31, 2025.

As a consequence of Peab consolidating Swedish tenant-owner associations according to IFRS, surety for tenant-owner associations under production is not reported. When homebuyers take possession of their apartments and the tenant-owner association is no longer consolidated in Peab's accounts, Peab then reports the part of surety that covers unsold homes. Peab has a guarantee obligation to acquire unsold homes six months after completion. Group contingent liabilities, excluding joint and several liabilities in trading and limited partnerships, amounted to SEK 2,036 million at the end of the period compared to SEK 1,929 million on December 31, 2025. Surety for credit lines in tenant-owner associations regarding the unsold part after deconsolidation made up SEK 304 million of contingent liabilities compared to SEK 455 million on December 31, 2025.

Investments and divestments

Group investments in tangible and intangible fixed assets during the first quarter amounted to SEK 204 million (153). The investments mainly refer to investments in machines and vehicles in business area Industry. During the first quarter tangible and intangible fixed assets of SEK 65 million (43) were divested.

Project and development properties

Project and development properties, which are reported as inventory items, amounted to SEK 16,615 million per March 31, 2026, compared to SEK 16,283 million per December 31, 2025. The net change during the quarter was SEK 332 million (-108) and the increase is mainly due to more completed and repurchased homes.

Cash flow

Cash flow from current operations during the first quarter 2026 amounted to SEK -343 million (-430), of which cash flow from changes in working capital was SEK -10 million (-134). The negative cash flow mainly comes from business areas Industry where the season does not start until the second quarter.

Cash flow from investment activities was SEK -265 million (67) and was largely explained by machine investments in business area Industry. The first quarter last year included a positive effect from the divestment of shares in joint ventures related to business area Project Development.

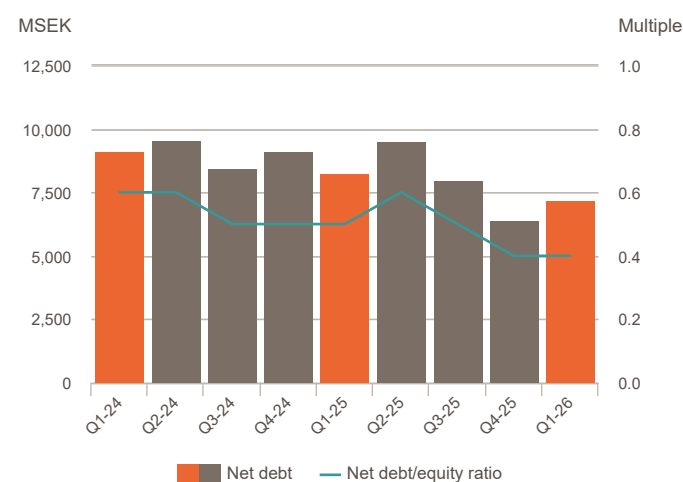
Cash flow before financing amounted to SEK -608 million (-363).

Cash flow from financing operations amounted to SEK 319 million (360), where repurchasing own shares generated a charge of SEK -85 million (-). Changes in loans amounted to SEK 401 million (360).

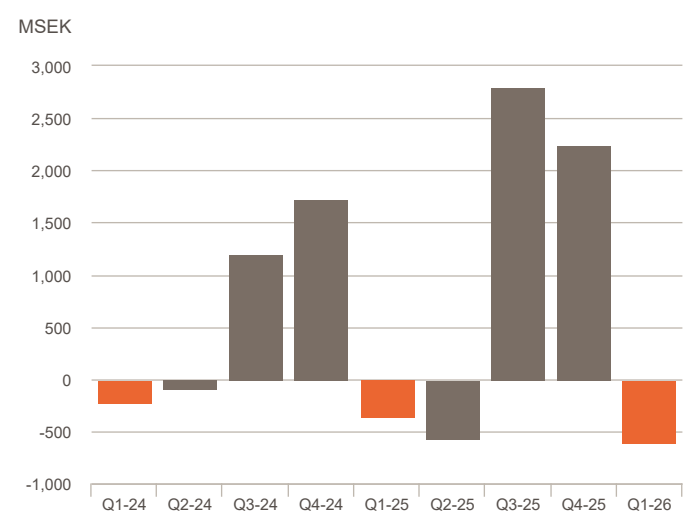
Net debt

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Bank loans	3,535	4,459	2,968
Commercial papers	370	608	97
Bonds	4,114	3,667	4,098
Financial leasing liabilities	741	700	758
Project financing, unsold part of housing projects	1,818	1,944	2,131
Other interest-bearing liabilities	15	10	16
Interest-bearing receivables	-566	-1,648	-523
Liquid funds	-2,854	-1,474	-3,145
Net debt, segment reporting	7,173	8,266	6,400
Additional leasing liabilities according to IFRS 16	1,291	1,378	1,335
Project financing, sold part of housing projects	754	879	234
Net debt, IFRS	9,218	10,523	7,969

Net debt and net debt/equity ratio



Cash flow before financing



Order situation

January – March 2026

Orders received were lower during the first quarter 2026 and amounted to SEK 15,561 million (16,574). The level of orders received increased in business area Civil Engineering during the quarter while it fell in business areas Construction, Industry and Project Development. A large portion of orders received continues to come from the public sector.

Order backlog yet to be produced at the end of the period has risen to the highest level ever and amounted to SEK 53,757 million (51,955), despite a volume reduction of approximately SEK 900 million created by the sale of K Nordang. Of the total order backlog, 47 percent (47) is expected to be produced after 2026 (2025). Swedish operations accounted for 85 percent (78) of the order backlog.

Orders received

MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025
Construction	6,742	8,784	23,256	25,298
Civil Engineering	6,385	4,870	21,534	20,019
Industry	2,940	3,835	12,351	13,246
Project Development	466	1,276	2,055	2,865
Eliminations	-972	-2,191	-5,282	-6,501
Group	15,561	16,574	53,914	54,927

Preliminary contracts

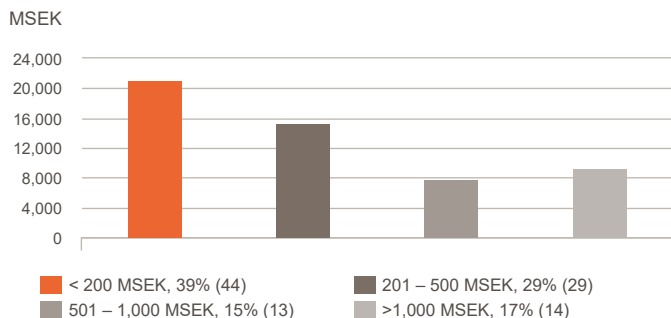
Operations in business areas Construction and Civil Engineering often participate in dialogues with customers at an early stage prior to planned projects, so-called phase 1 contracts. Through these preliminary contracts Peab is contracted to arrive at, together with the customer, an optimal product with the right quality and also deal with risks and uncertainties. As of 2024, we present the potential value of the final construction contracts generated by these preliminary contracts.

At the beginning of 2026 the potential value was around SEK 17 billion. During the period several projects went from phase 1 to phase 2, which means that the projects have been converted into construction contracts and included in Peab's orders received. At the same time new projects have flowed into phase 1 while a few have fallen away. During the period several new projects were added to both business areas but especially in business area Construction. The value of the construction contracts generated from these phase 1 contracts at the end of March was around SEK 20 billion, and these orders will potentially be received over the next two years.

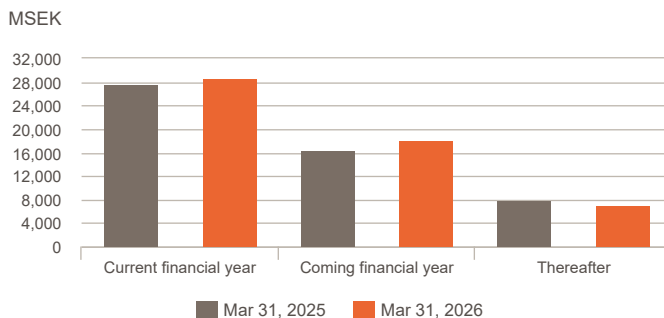
Order backlog

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Construction	25,764	26,685	25,134
Civil Engineering	24,542	21,129	22,201
Industry	7,563	7,417	5,390
Project Development	1,696	1,975	1,702
Eliminations	-5,808	-5,251	-5,883
Group	53,757	51,955	48,544

Project size of order backlog, March 31, 2026



Order backlog allocated over time



We received a number of major construction projects and contracts in the first quarter, including:

- Construction of homes in Vestby, Norway. The customer is Bakke & Malling Vestby AS. The contract is worth NOK 342 million.
- Construction of a new surface water treatment plant at Lake Långa in Karlshamn Municipality. The customer is Karlshamn Energi Vatten AB. The contract is worth SEK 642 million.
- Commission to carry out two construction projects at Skogome Prison in Gothenburg. The customer is Specialfastigheter. The total contract value is worth SEK 322 million.
- Construction of a new social hub in Uppsala that will include a hotel, offices and a restaurant. The customer is Vasakronan. The contract is worth SEK 700 million.
- Renovation of an office building in Helsinki. The customer is the City of Helsinki. The contract is worth EUR 20 million.
- Construction of an elementary school and preschool in Kaarina. The customer is Kaarina Municipality. The contract is worth EUR 13 million.
- Construction of new facilities for testing and final inspection for BAE Systems Hägglunds AB in Örnköldsvik. The contract is worth SEK 258 million.
- Commission to lay new pipelines for drinking water and technical water between Highway 76 in Skutskär and Älgsjövägen. The customer is Gävle Vatten AB. The contract is worth SEK 126 million.
- Construction of the K-Citymarket supermarket in Oulu. The customer is Kesko Oyj. The contract is worth EUR 20 million.
- Construction of a new raw water pipeline to Ringsjö water treatment plant that produces drinking water for most of Skåne. The customer is Sydsvatten. The contract is worth SEK 109 million.
- Renovation and extension of the hospital buildings for neonatal care, women's health care, obstetrics and infectious disease care at Skåne University Hospital in Lund. The customer is Region Skåne, Regionfastigheter. The contract is worth SEK 556 million.
- Commission to expand and raise dams in the Björkdal Mine on the outskirts of Kåge in Västerbotten County. The customer is Björkdalsgruvan AB. The contract is worth SEK 155 million.
- Construction of a school for grades 4 to 6 with a sports facility, a district library, a meeting place for seniors and a culture school in Lund. The customer is Lund Municipality. The contract is worth SEK 374 million.
- Commission to renew a water and wastewater plant in Trondheim. The customer is Trondheim Municipality. The contract is worth NOK 136 million.
- Construction of homes for seniors in Malmö. The customer is Södertorpsgården. The contract is worth SEK 275 million.
- Construction of new stabling tracks in the Pilekrogen area in Mölndal, south of Gothenburg. The customer is the Swedish Transport Administration. The contract is worth SEK 580 million.
- Commission to build new water pipelines in Norsborg in Botkyrka Municipality. The customer is Stockholm Vatten och Avfall AB. The contract is worth SEK 330 million.
- Construction of a multi-purpose building in Lund. The customer is Dommura Properties AB. The contract is worth SEK 411 million.
- Four new operation contracts for road maintenance in the operational areas Vilhelmina, Svenstavik, Arboga and Helsingborg. The customer is the Swedish Transport Administration. The contracts total SEK 666 million.
- Implementation of the first part of the production phase of the project Coastal Quay 2.0 in the Energy Port in Gothenburg. The customer is Göteborgs Hamn AB. The contract is worth SEK 400 million.
- Renovation and extension of Östrabo Theater and the adjoining high school premises in Uddevalla. The customer is Uddevalla Municipality. The contract is worth SEK 100 million.

In the first quarter own housing developments of tenant-owner/condominium apartments were production-started or converted and therefore reported as orders, including:

- The second stage of the project Borgundfjorden Panorama in Ålesund comprising 46 apartments. The property will have a well-processed operation and maintenance plan and be highly energy efficient. The project is expected to be completed in the summer of 2027.
- Brf Homely in Lund comprising 63 apartments. The property will be Swan ecolabeled. The project was converted from homes on our own balance sheet to tenant-owner apartments and is expected to be completed in the autumn of 2027.

We received a number of paving contracts in the first quarter, including:

- Three-year federal contract in Västernorrland worth SEK 141 million.
- One-year federal contract in Dalsland worth SEK 61 million.
- One-year federal contract in Örebro County worth SEK 58 million.
- One-year federal contract in Norrbotten worth SEK 56 million.
- One-year federal contract in Jämtland worth SEK 55 million.
- One-year municipal contract in Täby worth SEK 46 million.
- One-year federal contract in Gävleborg County worth SEK 45 million.
- One-year federal contract in Örebro County worth SEK 45 million.
- Two-year federal contract in Skåne worth SEK 44 million.
- One-year federal contract in Södermanland County worth SEK 41 million.
- One-year federal contract in Troms worth NOK 60 million.
- One-year federal contract in Hålogaland worth NOK 44 million.
- One-year federal contract in Finnmark worth NOK 35 million.
- One-year federal contract in Helsinki Airport worth EUR 4.1 million.
- Two-year federal contract in Savo-Karelia worth EUR 3.2 million.
- One-year municipal contract in Oulu worth EUR 3.9 million.
- One-year federal contract in Køge worth DKK 18 million.
- One-year federal contract in Give worth DKK 18 million.

Overview business areas

The Peab Group is presented in four different business areas: Construction, Civil Engineering, Industry and Project Development. The business areas are also operating segments.

For more information regarding the differences between segment reporting and reporting according to IFRS, see note 1 and note 3.

In addition to the business areas central companies, certain subsidiaries and other holdings are presented as Group functions. The central companies primarily consist of the parent company Peab AB and Peab Finans AB.

Net sales and operating profit per business area

MSEK	Net sales				Operating profit			
	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025
Construction	5,299	5,317	23,665	23,683	222	111	623	512
Civil Engineering	4,062	3,668	18,001	17,607	147	114	737	704
Industry	2,462	2,283	20,216	20,037	-412	-549	1,622	1,485
– of which Swerock/Asphalt	1,507	1,504	16,773	16,770	-440	-558	1,558	1,440
– of which Construction system	1,047	854	3,865	3,672	28	9	64	45
– of which eliminations	-92	-75	-422	-405	-	-	-	-
Project Development	492	991	3,846	4,345	9	83	164	238
– of which Property Development	31	57	140	166	11	49	190	228
– of which Housing Development	461	934	3,706	4,179	-2	34	-26	10
Group functions	350	346	1,432	1,428	-114	-56	-421	-363
Eliminations	-1,894	-1,680	-8,725	-8,511	-8	19	23	50
Group, segment reporting	10,771	10,925	58,435	58,589	-156	-278	2,748	2,626
Adjustment housing to IFRS	61	-100	153	-8	-6	-16	34	24
IFRS 16, additional leases	-	-	-	-	13	12	44	43
Group, IFRS	10,832	10,825	58,588	58,581	-149	-282	2,826	2,693
<i>Of which construction contract businesses according to segment reporting (Construction and Civil Engineering)</i>	9,361	8,985	41,666	41,290	369	225	1,360	1,216

Percent	Operating margin			
	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025
Construction	4.2	2.1	2.6	2.2
Civil Engineering	3.6	3.1	4.1	4.0
Industry	-16.7	-24.0	8.0	7.4
– of which Swerock/Asphalt	-29.2	-37.1	9.3	8.6
– of which Construction system	2.7	1.1	1.7	1.2
Project Development	1.8	8.4	4.3	5.5
– of which Property Development	35.5	86.0	135.7	137.3
– of which Housing Development	-0.4	3.6	-0.7	0.2
Group functions				
Eliminations				
Group, segment reporting	-1.4	-2.5	4.7	4.5
Adjustment housing to IFRS				
IFRS 16, additional leases				
Group, IFRS	-1.4	-2.6	4.8	4.6
<i>Of which construction contract businesses according to segment reporting (Construction and Civil Engineering)</i>	3.9	2.5	3.3	2.9

Business area Construction

With local roots close to customers business area Construction does construction work for both external and internal customers. Construction projects include everything from new production of housing, public and commercial premises to renovations and extensions as well as construction maintenance.

Net sales and profit

Net sales for the first quarter 2026 were on par with the first quarter last year and amounted to SEK 5,299 million (5,317). Net sales in Sweden increased but decreased in Norway due to the divestment of K Nordang AS, which during the quarter was sold to a company jointly owned by Peab and KB Gruppen. A large part of net sales during the quarter consisted of various types of premise construction for the public sector.

Operating profit increased during the quarter and amounted to SEK 222 million (111) and the operating margin improved to 4.2 percent (2.1). The sale of K Nordang to the jointly owned company generated capital gains of SEK 114 million. Compared to the corresponding quarter last year the transaction had a net impact of around SEK 100 million.

The new jointly owned company is owned 62.5 percent by KB Gruppen and 37.5 percent by Peab. In addition to K Nordang, the partly owned company also includes Christie & Opsahl, which also operates in Western Norway. The jointly owned company is recognized as an associated company in business area Construction. The operating margin in Construction for the latest rolling 12 month period was 2.6 percent compared to 2.2 percent for the full year 2025.

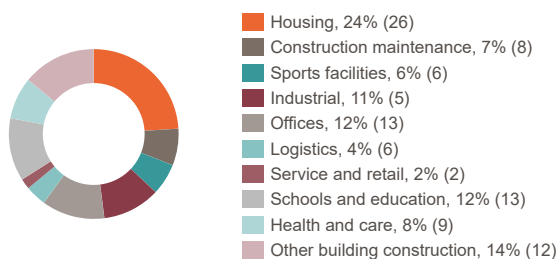
Orders received and order backlog

The level of orders received contracted during the quarter and amounted to SEK 6,742 million (8,784). There is still a large portion of projects for the public sector in orders received. Calculated on a rolling 12 month basis the level of orders received was 98 percent of net sales.

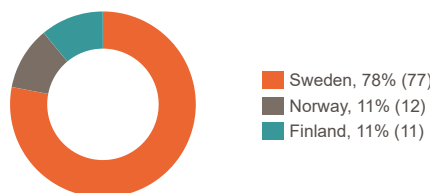
Order backlog on March 31, 2026 was SEK 25,764 million (26,685). The divestment of K Nordang during the first quarter entailed a reduction in order backlog of about SEK 900 million. The portion of housing projects at the end of the period was 30 percent (29).

Net sales

per product area, rolling 12 months

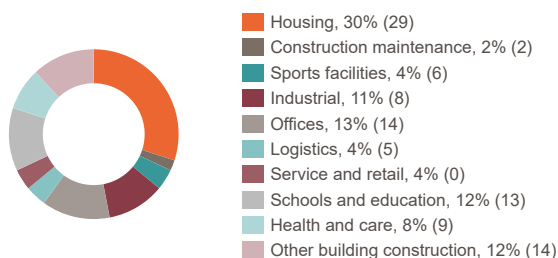


per geographic market, rolling 12 months

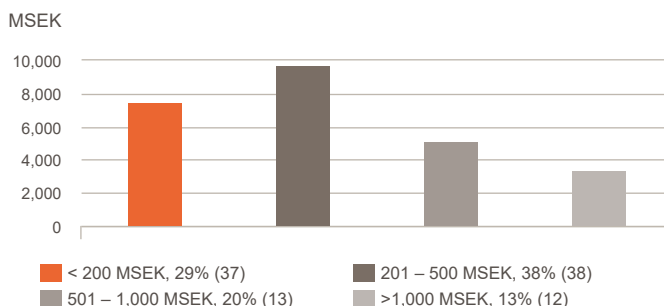


Order backlog, March 31, 2026

per product area



per project size



Key ratios

	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025
Net sales, MSEK	5,299	5,317	23,665	23,683
Operating profit, MSEK	222	111	623	512
Operating margin, %	4.2	2.1	2.6	2.2
Orders received, MSEK	6,742	8,784	23,256	25,298
Orders received/net sales, %	127	165	98	107
Order backlog, MSEK	25,764	26,685	25,764	25,134
Operating cash flow, MSEK	-17	287	1,272	1,576
Average number of employees	3,894	4,181	4,094	4,163

Business area Civil Engineering

Business area Civil Engineering is a leading actor in Sweden and one of the larger players in Norway. Civil Engineering works with landscaping and pipelines, builds and maintains roads, railroads, bridges and other infrastructure as well as does foundation work. Operations are organized in geographic regions, a region for foundations and, as of 2026, a region for major infrastructure projects as well.

Net sales and profit

Activity was high during the first quarter 2026 in business area Civil Engineering. Several Nordic countries have announced major infrastructure investments in new investments as well as operation and maintenance. In addition, public investments are being made in, among other things, water and sewerage and power supply, as well as investments related to the ongoing climate transition. Net sales increased by eleven percent and amounted to SEK 4,062 million (3,668). Even adjusted for divested operations and exchange rate effects, net sales increased by eleven percent.

Operating profit increased to SEK 147 million (114) and the operating margin improved to 3.6 percent (3.1). Earnings increased in several of the units in Sweden during the quarter. The operating margin for the latest rolling 12 month period was 4.1 percent compared to 4.0 percent for the full year 2025.

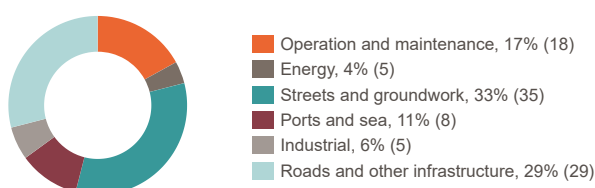
Orders received and order backlog

The level of orders received was higher during the first quarter 2026 and amounted to SEK 6,385 million (4,870). Calculated on a rolling 12 month basis the level of orders received was 120 percent of net sales.

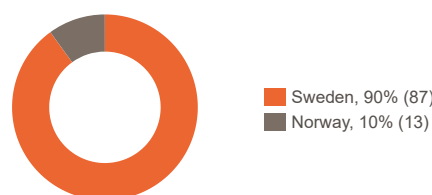
Order backlog on March 31, 2026 amounted to SEK 24,542 million (21,129). Roads and other infrastructure make up the largest portion of the order backlog at 45 percent (36).

Net sales

per product, rolling 12 months

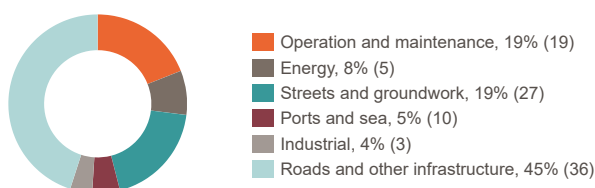


per geographic market, rolling 12 months

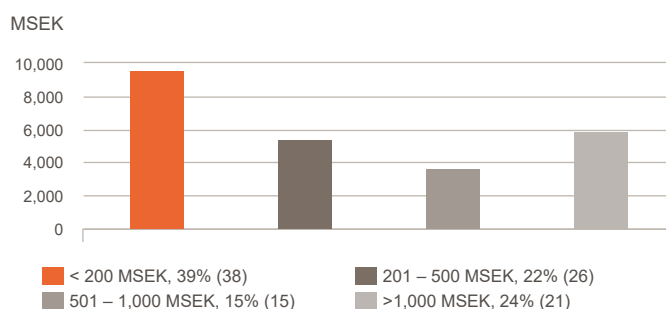


Order backlog, March 31, 2026

per product



per project size



Key ratios

	Jan-Mar 2026	Jan-Mar 2025	Apr 2025-Mar 2026	Jan-Dec 2025
Net sales, MSEK	4,062	3,668	18,001	17,607
Operating profit, MSEK	147	114	737	704
Operating margin, %	3.6	3.1	4.1	4.0
Orders received, MSEK	6,385	4,870	21,534	20,019
Orders received/net sales, %	157	133	120	114
Order backlog, MSEK	24,542	21,129	24,542	22,201
Operating cash flow, MSEK	415	226	1,089	900
Average number of employees	2,970	3,082	3,113	3,140

Business area Industry

Business area Industry provides products and services that make construction and civil engineering projects on the Nordic market more sustainable and cost-efficient. With local roots we work with both external and internal customers. The business area is run in two units, Swerock/Asphalt and Construction system. Swerock/Asphalt runs product areas mineral aggregates, paving, concrete and transportation and machines and Construction system comprises prefab and rentals. All the product areas are aimed at the Nordic construction and civil engineering market.

Net sales and profit

Business area Industry has a very clear seasonal pattern where the first quarter is characterized by substantial deficits since the paving season begins in the second quarter.

Net sales for the first quarter 2026 increased by eight percent and amounted to SEK 2,462 million (2,283). Adjusted for divested operations and exchange rate effects, net sales increased by nine percent. The increase is related to Construction system.

Operating profit improved during the first quarter and amounted to SEK -412 million (-549) and the operating margin was -16.7 percent (-24.0). In 2025 a review of part of the Norwegian paving and mineral aggregates operations in the unit Swerock/Asphalt was initiated due to low profitability, which resulted in increased costs.

In connection with the discontinuation of operations, capital gains from the sale of fixed assets had a positive effect during the first quarter 2026. In addition, there have been positive effects during the quarter from forward hedging of commodity contracts. Increased activity in the unit Construction system has contributed to a higher operating profit. For the latest rolling 12 month period, the operating margin in business area Industry amounted to 8.0 percent compared to 7.4 percent for the full year 2025, of which the operating margin in Swerock/Asphalt was 9.3 percent (8.6 in 2025) and 1.7 percent (1.2 in 2025) in Construction system.

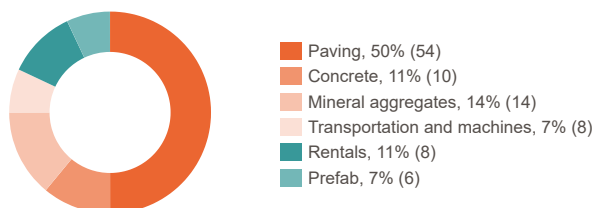
Capital employed has contracted and at the end of the period was SEK 9,269 million compared to SEK 9,735 million at the end of March 2025.

Orders received and order backlog

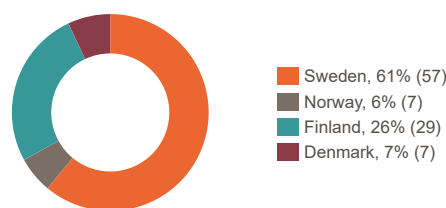
The level of orders received during the quarter was slightly lower and amounted to SEK 2,940 million (3,835). The decline in orders received is related to Swerock/Asphalt and the Finnish and Norwegian paving operations. The level of orders received increased in Construction system during the quarter. The order backlog for the business area on March 31, 2026 amounted to SEK 7,563 million (7,417).

Net sales

per product area, rolling 12 months



per geographic market, rolling 12 months



Key ratios

	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Net sales, MSEK	2,462	2,283	20,216	20,037
<i>of which Swerock/Asphalt</i>	1,507	1,504	16,773	16,770
<i>of which Construction system</i>	1,047	854	3,865	3,672
<i>of which eliminations</i>	-92	-75	-422	-405
Operating profit, MSEK	-412	-549	1,622	1,485
<i>of which Swerock/Asphalt</i>	-440	-558	1,558	1,440
<i>of which Construction system</i>	28	9	64	45
Operating margin, %	-16.7	-24.0	8.0	7.4
<i>of which Swerock/Asphalt</i>	-29.2	-37.1	9.3	8.6
<i>of which Construction system</i>	2.7	1.1	1.7	1.2
Orders received, MSEK	2,940	3,835	12,351	13,246
<i>of which Swerock/Asphalt</i>	2,541	3,515	10,456	11,430
<i>of which Construction system</i>	399	320	1,895	1,816
Order backlog, MSEK	7,563	7,417	7,563	5,390
<i>of which Swerock/Asphalt</i>	6,087	6,393	6,087	3,824
<i>of which Construction system</i>	1,476	1,024	1,476	1,566
Capital employed at the end of the period, MSEK	9,269	9,735	9,269	9,198
<i>of which Swerock/Asphalt</i>	6,587	6,941	6,587	6,443
<i>of which Construction system</i>	2,682	2,794	2,682	2,755
Operating cash flow, MSEK	-338	-611	2,224	1,951
Average number of employees	3,497	3,616	4,351	4,382
Volumes Swerock/Asphalt	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Concrete, thousands of m ³ ¹⁾	180	163	919	902
Paving, thousands of tons ¹⁾	79	135	6,103	6,159
Mineral Aggregates, thousands of tons ¹⁾	4,581	3,999	25,945	25,363

¹⁾ Refers to sold volume

Business area Project Development

Business area Project Development, which comprises Housing Development and Property Development, develops sustainable and vibrant urban environments with residential, commercial and public property. Housing Development offers a broad range of housing forms including apartment buildings with tenant-owner apartments, condominiums and apartments for rent. Property Development develops office buildings, premises and sometimes entire city districts in collaboration with municipalities and other partners.

Net sales and profit

Net sales decreased during the first quarter 2026 and amounted to SEK 492 million (991). The decrease is related to Housing Development where there have been fewer production starts in the quarter compared to the corresponding quarter last year when, among other things, two major housing projects were production-started.

Operating profit amounted to SEK 9 million (83) and the operating margin was 1.8 percent (8.4). The operating margin in Housing Development was -0.4 percent (3.6). No major transactions have been carried out in Property Development during the quarter. In the corresponding quarter last year capital gains from the divestiture of property and participations in joint venture companies affected the business area by SEK 47 million. The operating margin for the latest rolling 12 month period was 4.3 percent compared to 5.5 percent for the full year 2025, of which the operating margin in Property Development was 135.7 percent (137.3 in 2025) and in Housing Development -0.7 percent (0.2 in 2025).

Capital employed was SEK 18,634 million (18,435) at the end of March 2026.

During the quarter production started on 132 (523) homes, of which 109 (336) were tenant-owner apartments/condominiums, of which 63 (40) were converted from homes on our own balance sheet and 86 (-) were homes in rental apartment projects. In the corresponding quarter last year production also started on 187 homes on our own balance sheet. The number of sold homes during the quarter was 115 (272), of which 103 (226) were tenant-owner apartments/condominiums and 12 (46) were homes on our own balance sheet.

The trend of increasing sales as the project approaches completion continues. We are therefore working on the strategy of – given our financial targets – increasing our own housing development production on our own balance sheet to later convert them into tenant-owner apartments. This is particularly the case for projects in metropolitan areas.

Starting projects on our own balance sheet increases our tied-up capital and entails deferred effects on profit in segment reporting compared with our traditional method of advance sales before production starts of our own developments.

The market for new housing production has stabilized and lower interest rates, eased mortgage regulations and stabilized prices on the second-hand market are helping. However, supply on the second-hand market remains high which, combined with cautious consumers, means that the market looks different in different places. Markets in the big cities and good micro locations are better than in other locations that remain weak. This development is similar in Sweden, Norway and Finland.

Significant joint ventures

Peab's significant joint venture companies are Fastighets AB ML4, Point Hyllie Holding AB and Skiab Invest AB. Ongoing returns are in the form of shares in the profit from joint ventures recognized in operating profit and interest income on lending. For more information on joint ventures, see the section Business area Project Development and note 18 in the Annual and Sustainability Report 2025.

Net sales

per geographic market, rolling 12 months



Office Building
Gothenburg

Key ratios

	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Net sales, MSEK	492	991	3,846	4,345
<i>of which Property Development</i>	31	57	140	166
<i>of which Housing Development</i>	461	934	3,706	4,179
Operating profit, MSEK	9	83	164	238
<i>of which Property Development</i>	11	49	190	228
<i>of which Housing Development</i>	-2	34	-26	10
Operating margin, %	1.8	8.4	4.3	5.5
<i>of which Property Development</i>	35.5	86.0	135.7	137.3
<i>of which Housing Development</i>	-0.4	3.6	-0.7	0.2
Capital employed at the end of the period, MSEK	18,634	18,435	18,634	18,220
Orders received, MSEK	466	1,276	2,055	2,865
Order backlog, MSEK	1,696	1,975	1,696	1,702
Operating cash flow, MSEK	-183	269	100	552
Average number of employees	116	131	122	126

Capital employed

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Operations property	30	33	31
Investment property	35	35	35
Project and development property	16,799	16,937	16,477
<i>of which housing development rights</i>	8,720	8,869	8,689
<i>of which commercial development rights</i>	1,593	1,682	1,575
<i>of which ongoing housing projects</i>	2,726	2,832	3,114
<i>of which ongoing commercial projects</i>	529	160	454
<i>of which completed and repurchased homes</i>	1,933	2,155	1,348
<i>of which completed commercial property</i>	1,298	1,239	1,297
Shares in joint ventures	1,667	1,619	1,613
Loans to joint ventures	496	491	492
Working capital and other	-393	-680	-428
Total	18,634	18,435	18,220
<i>of which Property Development</i>	4,688	5,015	4,585
<i>of which Housing Development</i>	13,946	13,420	13,635

Development rights for housing

Number, approx.	Mar 31 2026	Mar 31 2025	Dec 31 2025
Development rights on our own balance sheet	22,500	23,100	22,900
Development rights via joint ventures	4,900	4,900	4,900
Development rights via options etc.	5,200	6,200	5,200
Total	32,600	34,200	33,000

Number of started-up homes

Number	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Tenant-owner apartments/condominiums	109	336	506	733
– of which converted from homes on our own balance sheet	63	40	437	414
Rentals	86	–	378	292
Homes on our own balance sheet	-63	187	-114	136
– of which converted to tenant-owner apartments/ condominiums	-63	-40	-437	-414
Total number of homes	132	523	770	1,161

Number of sold homes

Number	Jan-Mar 2026	Jan-mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Tenant-owner apartments/condominiums	103	226	452	575
Rentals	–	–	568	568
Homes on our own balance sheet	12	46	71	105
Total number of homes	115	272	1,091	1,248

Number of completed and repurchased homes

Number	Mar 31 2026	Mar 31 2025	Dec 31 2025
Tenant owner apartments/condominiums	543	372	364
Rentals	6	306	6
Total number of homes	549	678	370

Number of homes in ongoing production

Number	Mar 31 2026	Mar 31 2025	Dec 31 2025
Tenant-owner apartments/condominiums	923	1,207	1,225
– of which sold share	46%	43%	44%
Rentals	295	80	209
– of which sold share	63%	100%	89%
Homes on our own balance sheet	429	623	572
– of which sold share	0%	9%	3%
Total number of homes	1,647	1,910	2,006
– of which sold share	37%	35%	37%

Property projects

Type of project	Location	Rentable area in m ²	Degree rented, %	Recognized value, MSEK	Adopted investment, MSEK	Completion time point	Completion level, %
Ongoing							
Retail, office building and parking	Malmö	8,300	43	348	592*	Q3-2027	59
Retail	Malmö	8,600	100	122	164	Q4-2026	75
Preschool	Upplands Väsby	1,200	100	30	59	Q4-2026	50
Completed							
Office building	Gothenburg	13,000	69	568			
Apartment hotel	Malmö	4,300	100	135			
Office building	Malmö	2,500	100	137			
Office building	Malmö	3,600	81	126			
Office building	Malmö	4,900	100	254			

* The amount includes approximately 17,000 m² of parking space

Non-financial targets and sustainability

Peab's operations are aimed at improving everyday life where people live their lives and building sustainable communities. Building everything from homes, schools, retirement homes and hospitals to bridges, roads and other infrastructure is the core of our sustainability work. Collaboration between business areas in the processing chain and local presence are two cornerstones in our business model that create value for our customers, promote business conduct and social responsibility as well as aid us in reducing our climate and environmental impact.

We monitor our business based on nine external targets, of which three are financial and based on segment reporting and six are non-financial targets. Both our external and internal financial and non-financial targets are categorized under the strategic targets Most satisfied customers, Most profitable company, Best workplace and Leader in social responsibility. All our targets refer to our industry. We report the targets quarterly, semi-annually or annually. In this report we report the outcome of the three targets regarding operating profit, net debt/equity ratio and serious accidents.

Most satisfied customers

TARGET: Customer Satisfaction Index (CSI) always higher than 75

It is imperative for a long-term, sustainable relationship that Peab deliver on its obligations to customers. Our annual customer survey shows how well we meet customers' expectations. In our measurement method of Customer Satisfaction Index (CSI) each business area equals a fourth of the rating for the Group's compiled CSI result. In 2025 CSI amounted to 80 (78) which is a clear increase and bit over our target of higher than 75. We are pleased to see that all four business areas have improved their CSI ratings. In connection with the CSI survey we also ask customers how they perceive Peab based on a number of factors. Our personnel received the top rating while reliability and price worthiness maintain high ratings. Almost 2,100 customers participated in the autumn survey.

Best workplace

Serious accidents

TARGET: Zero vision and contracting trend in serious accidents

A safe and healthy work environment is the foundation of our business. Everyone should be able to be at our workplaces under safe, secure and healthy conditions, despite the fact that there are risks involved in the work we do. Peab has a vision of zero workplace accidents. In order to approach it we have set the target of a contracting trend in serious accidents that we monitor quarterly and which includes everyone at our workplaces.

The number of serious accidents after the first quarter of the year was 48 for the latest twelve month period, which can be compared to 49 for the full year 2025. During the first quarter 2026 there were seven serious accidents, of which four involved our own employees and three concerned employees of subcontractors. We continue to work with a laser focus on safe workplaces.

We also monitor the number of workplace accidents with more than four days absence, excluding the day of injury (LTI4), and workplace accidents according to the same definition per one million hours worked (LTIF4) for our own employees. During the first quarter of the year the number of LTI4s was 30 (41 in the fourth quarter 2025) and the LTIF4 frequency rate calculated on a twelve month period was 6.0 (5.6 for full year 2025).

Attractive employer (eNPS)

TARGET: eNPS always over benchmark

We should be the best workplace in the industry and thereby the obvious choice of employer. Twice a year we hold our personnel survey The Handshake so that co-workers and teams can continuously develop. It contains a question on employees' willingness to recommend Peab as an employer (eNPS) where the target is that the eNPS score should be above the benchmark for the industry and manufacturing trade.

In the autumn survey the eNPS value was 31 (32) and continues to be well above the Nordic benchmark which was 17 (18). The most apparent increase in the eNPS value was among female skilled workers. In the survey employees continue to value collaboration with co-workers and community while many note their appreciation of Peab's core values in the comments. Participation was once again high at 88.6 percent (90.9), although not the record participation in the previous survey. This shows the high interest our employees have in contributing to the development of our business.

Leader in social responsibility

Carbon dioxide intensity

TARGET 2030:

Scope 1+2: -60% carbon dioxide intensity (own production)

Scope 3: -50% carbon dioxide intensity (input goods and purchased services)

Peab's operations generate greenhouse gas emissions primarily by using various materials in production like concrete, steel and asphalt. Two other major sources of carbon emissions in production are energy consumption and transportation. As community builders we also have a comprehensive perspective on our climate work and strive to contribute to a sustainable society on the whole by building, for example, solar power plants and railroads or by building in such a way that people can live more sustainably.

In 2045 Peab will be climate neutral. Our sub-targets by 2030, with 2015 as the base year, are to reduce carbon dioxide intensity by at least 60 percent in our own operations (Scope 1 and 2) and for input goods and purchased services (Scope 3 upstreams) by at least 50 percent.

The outcome for 2025 shows that carbon dioxide intensity in our own operations, pertaining to fuel and energy, has gone down by 58 percent since 2015. The transition to green energy is a positive factor while the change in Sweden of the reduction obligation has a counterproductive effect.

Carbon dioxide intensity for input goods and purchased services comprises concrete, cement, asphalt/bitumen, steel, waste, transportation and machine services and business trips. At the end of 2025 carbon dioxide intensity was down by seven percent since 2015. The outcome for the whole year was impacted by items affecting comparability that mainly refer to the much higher emission factor for bitumen, and that as of 2025 the target includes more input goods such as the binder for fundament reinforcement. An increase in the volume of bitumen purchased also impacted the outcome. Peab has a tight dialogue with suppliers, customers and other partners to reduce our carbon footprint in Scope 3.

We work actively to increase the scope and quality of our metrics of greenhouse gases emissions, which is apparent in the data reported for 2025.

Equal opportunity recruitment

TARGET: Equal opportunity recruitment, skilled workers and white-collar workers

The portion of women recruited to jobs close to production should always be higher than the education market

Peab wants to take advantage of all the competence society has to offer and contribute to nudging the entire industry forward. Our target is that the portion of women recruited to Peab for our core skills should always be higher than the portion of women who have graduated with, for us, relevant degrees on the education markets. We are focused on core skills in production (skilled workers) and in production management and production support (white-collar workers).

At the end of 2025 the portion of women in new recruitments was 13.7 (10.6) percent in production and processing. The target for 2025 was at least 8.0 percent. The portion for new recruitment in production management and production support rose to 43.8 (39.1) percent compared to our target of at least 30.0 percent.

Activities during the first quarter

- Peab implemented digital pre-registration for subcontractors and their contractors (two subcontractor levels) to further promote order and integrity. This includes compliance with certain basic demands. The change increases our subcontractor controls, counteracts fraud and financial crime as well as promotes fair competition.
- Peab was accepted as a member of Transparency International Sveriges Business Integrity Forum. This is a forum where companies exchange experiences in anti-corruption work to contribute to order and integrity in the industry and strengthen confidence in businesses and society in general.
- For the fourth year in a row The Construction Year, Peab's one year trainee program for young women, is taking in new applications. The Construction

Year was launched in 2023 to counter the sluggish pace of equality work in the construction industry. Interest in the program is record high with over one thousand applicants.

- Lambertsson carried out a nationwide educational program regarding lift equipment inspections to raise employee competence and promote ensuring safe rentals to customers.
- Peab simplified and clarified its work methods regarding medical examinations to prevent illness and to create a secure and sustainable work environment for all. Medical examinations are physical exams held by occupational health care for employees with jobs that entail particular health and safety risks.



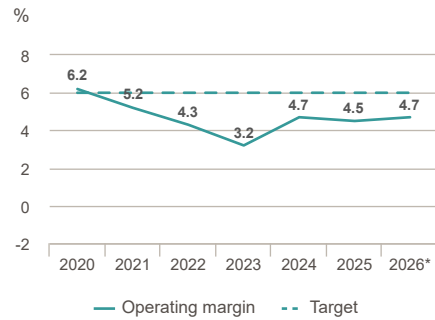
Bridge work, road E45
Denmark

Target and target fulfilment

Most profitable company

Operating margin

Target: >6% according to segment reporting (reported quarterly)

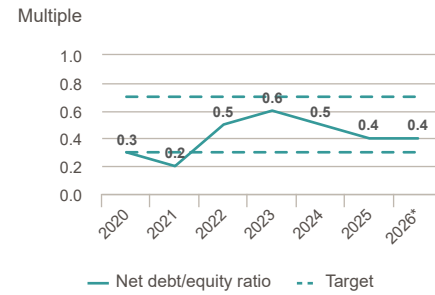


* Calculated on rolling 12 month per March 31, 2026.

Most profitable company

Net debt/equity ratio

Target: 0.3-0.7 according to segment reporting (reported quarterly)

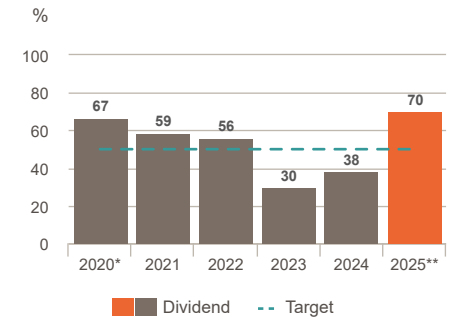


* Per March 31, 2026.

Most profitable company

Dividend

Target: >50% of profit for the year according to segment reporting (reported annually)

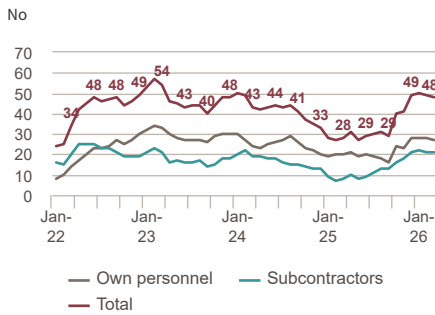


* The proportion is calculated without the effect of SEK 952 million on profit due to the distribution of Annehem Fastigheter. ** Board of Directors' proposal to the AGM.

Best workplace

Serious accidents

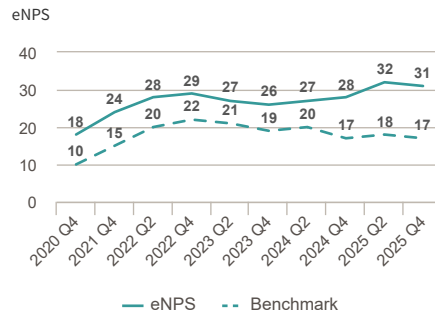
Target: Zero fatal accidents and contracting trend, rolling 12 months, serious accidents classification 4 (reported quarterly)



Best workplace

eNPS

Target: > over benchmark (reported semiannually)



eNPS stands for employee Net Promoter Score and measures employee engagement. The score can vary between -100 and 100.

Most satisfied customers

Customer Satisfaction Index (CSI)

Target: > 75 (reported annually)

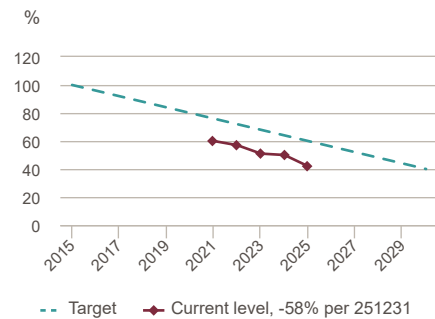


CSI stands for Customer Satisfaction Index and measures how satisfied Peab's customers are. CSI is a weighted measurement between 0 and 100.

Leader in social responsibility

Carbon dioxide intensity: Climate targets for our own production

Target: Reduced emissions of GHG Scope 1+2* (tons CO₂e/MSEK) by 60% until 2030 (reported annually)

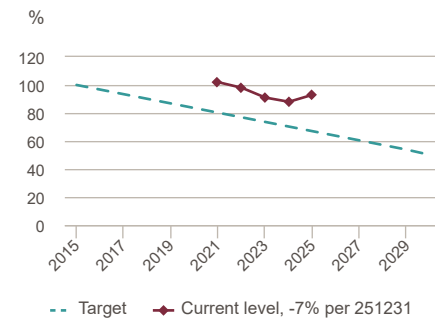


* Direct and indirect emissions as a result of using fuel and energy in our own production.

Leader in social responsibility

Carbon dioxide intensity: Climate targets for input goods and purchased services

Target: Reduced emissions of GHG Scope 3* (tons CO₂e/MSEK) by 50% until 2030 (reported annually)



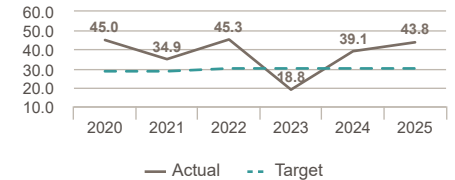
* Includes concrete/cement, asphalt/bitumen, transportation and machine services, steel, waste and business trips.

Leader in social responsibility

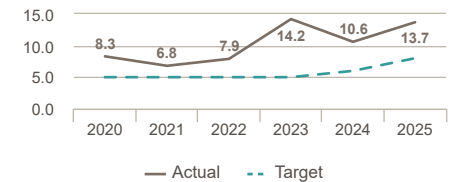
Equal opportunity recruitment

Target: Share of women recruited > the education market (reported annually)

Production management and production support (white-collar workers), %



Production and processing (skilled workers), %



Construction market

Sweden

Despite continued geopolitical tensions the macroeconomic situation is expected to improve in Sweden during the year. Households' confidence has grown and several economic indicators have seen an upturn. At the same time the war in the Middle East has raised the risk of an energy crisis and inflation that can lead to tighter monetary policies. At the moment, however, inflation appears to be under control and the policy rate is expected to remain on the same level.

Housing construction recovery is expected to gradually continue in 2026, albeit from a low level. Lower interest rates, relaxation of home loan regulations and price stabilization on the second hand market will most likely augment demand. However, the cautious behavior of households and high construction costs have a dampening effect.

Investments in premise construction are expected to grow somewhat in 2026 after declining for a few years. Above all, 2026 and onward will be marked by major construction in the justice system and defense, investments in datacenters and continued substantial industrial construction. Development in the renovation market is primarily driven by renovations needed in schools and care buildings along with a growing demand for energy renovations.

Total civil engineering investments are expected to continue to increase in 2026. The new national plan for transportation infrastructure for the years 2026-2037 with higher investments in railroads and road maintenance, the expansion of the electricity grid and in water and sewage systems as well as more investments in defense will generate broad growth in the civil engineering market.

Norway

Macroeconomic driving forces are still hindered by high interest rates and construction costs at the same time Norway's population growth is dropping off. Geopolitical turbulence with wars adds to the uncertainty. Norges Bank has revised the interest rate trajectory and signaled a raise in the interest rate in 2026 because of persistent inflation and higher energy prices.

A gradual increase in housing construction is predicted in 2026 although construction costs and interest levels are slowing down recovery. Home renovations are expected to show continued growth, albeit at a slower tempo than previous forecasts have indicated.

Production-starts of premise construction remain on a low level but the forecast for investments in 2026 points upwards. Growing defense investments are expected to contribute to development in the premise market although the effects are not yet tangible. However, the large existing building stock needs to be maintained and rebuilt which will gradually increase the need for renovations in 2026.

The civil engineering market is expected to develop on the same level as in 2025. Investments are expected to grow primarily in power and energy plants as well as municipal technique facilities. Several major road projects will also contribute to stable production in 2026. The forecasts for operation and maintenance are moderate for 2026 but growth is expected to accelerate again in 2027.

Finland

Inflation in Finland is expected to remain under two percent despite all the uncertainty created by the situation in the Middle East. Together with higher wages and falling interest rates, consumers' purchasing power will improve in the coming years. At the same time growth is hampered by global volatility and the rate of unemployment in the country.

The housing market is expected to recover in 2026 from low levels, even though the market continues to be cautious and dampened by excess supply and continued sluggish home sales.

Despite the uncertainty, premise construction is also expected to grow going forward and drive new production in the construction industry. The driving forces are office and industrial buildings along with data centers and, in particular, defense and infrastructure projects. Renovations have developed weakly in recent years and demand in 2026 is expected to be hampered by high renovation costs, even though renovations are needed and there is potential for growth.

Investments in civil engineering are expected to continue to cautiously grow in 2026, mainly due to higher infrastructure investments. Zero growth is estimated in operation and maintenance, even though the need is great.

Housing

	2026	2027	2028
Sweden	↗	↗	↗
Norway	↗	↗	↗
Finland	↗	↗	↗

Forecast for production-started housing investments, new production and renovations

Premise investments

	2026	2027	2028
Sweden	→	→	→
Norway	↗	→	↗
Finland	↕	→	↘

Forecast for production-started premise investments, new production and renovations

Civil engineering

	2026	2027	2028
Sweden	↗	↗	↗
Norway	→	→	→
Finland	→	→	→

Forecast for civil engineering investments

- Same forecast compared to the previous interim report
- Better forecast compared to the previous interim report
- Worse forecast compared to the previous interim report

As of 2025 Prognoscentret provides market forecasts. Construction is divided into housing construction (new homes and renovation) and premise construction (new premises and renovation). Premises comprise all buildings except homes and agricultural buildings. Civil engineering includes new investments and operations and maintenance. The color of the arrows shows the comparison with Prognoscentret's previous forecast.

Explanation	Symbol
Increase by more than 10%	↗
Increase by 3-10%	↗
Unchanged ± 2%	→
Reduction by 3-10%	↘
Reduction of more than 10%	↘

Risks and uncertainty factors

Peab's business is exposed to several different types of risks but Peab's four business areas, operations in four countries and customers in both the private and public sectors provide the foundation for spreading risks well. Some risks are out of Peab's control but can have various impacts on the conditions for running a business. These are, for example, developments in the economy, interest rate trends, customer behavior, climate impact and political decisions. There are other risks Peab can in different ways affect by reducing their impact or eliminating them entirely. These are primarily risks in operations that are handled in the line organization in the business areas based on established procedures, processes and governance systems. Group risks are divided into four risk categories: operative risks, financial risks, strategic risks as well as compliance risks.

There are always operative risks in a project-related business like Peab's and managing these risks is a continuous process due to the large number of projects the Group is always starting up, carrying out and completing. Peab's project operations work with a number of different contract forms where risk levels vary depending on the type of contract. However, with any type of contract ambiguities can arise concerning the terms, which can lead to delimitation issues that create a dispute with the customer.

Financial risks are primarily associated with the company's need for capital, tied-up capital and access to financing. Financial risks are mainly managed on Group level.

Strategic risks are risks linked to our mission, our long-term targets and our strategy. The increasing geopolitical uncertainty contributes to a more cautious market and uncertainty concerning investments, inflation and economic develop-

ment in general. The conflict in the Middle East affects access to oil and natural gas and the entire geopolitical uncertainty drives up energy prices. Higher uncertainty impacts the construction industry regarding investments and how prices and access to materials and energy evolve. We constantly work on developing our employees, construction methods and new climate smart construction material in order to meet market needs.

Compliance risks concern, for example, lack of compliance with laws, contracts or internal regulations and guidelines. Other examples are involvement in corruption or improper competition. Compliance risks are not only found in Peab's own organization but in our supply chains as well. The consequences of compliance risks include fines, damaged trust, failed projects and exclusion from procurements.

In May 2025 the Competition and Consumer Authority in Finland launched a so-called competition law compliance audit of several companies active on the asphalt paving market in Finland, among them Peab's subsidiary Peab Industri Oy. Peab is cooperating fully with the authority. The fact that the authority has initiated an audit does not mean that Peab Industri Oy is guilty of any anticompetitive conduct and the result of the investigation should not be pre-empted. The Peab Group has zero tolerance of any forms of irregularities.

For further information about risks and uncertainty factors, see the Annual and Sustainability Report 2025.



Gamlestads smedja, Office Building
Gothenburg

Other information

Significant events during the period

The Nomination Committee's proposal for Board members of Peab AB

Peab AB was informed by the company's Nomination Committee on February 10, 2026 of its proposal to the AGM 2026 regarding the composition of the Board of Directors. The Nomination Committee intends to propose Carl Mellander as a new member of the Board and reelection of the following Board members: Anders Runevad, Malin Persson, Magdalena Gerger, Liselott Kilaas, Kerstin Lindell, Fredrik Paulsson and Lars Sköld. The Nomination Committee further intends to propose reelection of Anders Runevad as Chairman of the Board.

Carl Mellander has extensive experience from leading financial positions in global, listed companies, among them as Group CFO for Ericsson. He has a broad background in financial governance, capital market matters, M&A, risk and regulation compliance as well as international business management. He is currently a member of the board of, and consultant to, several companies. The Nomination Committee's proposal entails that the Board of Directors will consist, until the end of the next AGM, of eight Board members. The Nomination Committee will continue its work and the complete proposal to the AGM 2026 have been presented with the notice of the Annual General Meeting.

Exceedance of limit for flagging due to repurchasing own shares

In accordance with Chapter 4, Section 18 of the Financial Instruments Trading Act (1991:980) Peab AB acquired on March 11, 2026 25,000 own B shares, which entailed that Peab's holding of own shares exceeded the limit of five percent of all the shares in Peab. The total number of shares in Peab on March 11, 2026 amounted to 14,822,984 B shares, which corresponds to 5.01 percent of the total number of shares.

Peab has concluded repurchasing own shares

Peab AB has repurchased a total of 6,237,280 B shares for about SEK 500 million between July 25, 2025 and March 12, 2026. The shares have been repurchased after a decision by the Board and through the authorization granted by the AGM on May 6, 2025.

Peab has entered into an agreement for a new credit facility totaling SEK 8 billion

Peab has entered into an agreement for a new credit facility totaling SEK 8.0 billion to refinance the current credit facility of SEK 7.0 billion that matures in June 2028. The credit facility of SEK 8.0 billion runs until March 20, 2029 with the possibility of an extension for one plus one year. Four banks participate in the transaction: Nordea, Swedbank, SEB and Handelsbanken. The transaction is coordinated by Nordea. The credit agreements are intended to refinance the company's exist-

ing credit facility which matures in June 2028. The loan contracts make up Peab's long-term financing foundation and are complemented by capital market financing, other types of short-term operational financing and project-related credits.

Significant events after the reporting period

No significant events occurred after the end of the reporting period.

Holdings and repurchase of own shares

At the beginning of 2026 Peab's holding of its own shares was 14,117,984 B shares which corresponds to 4.8 percent of the total number of shares. Peab's Board of Directors, through the authorization given by the Annual General Meeting on May 6, 2025, decided to repurchase its own shares on a regular basis until the Annual General Meeting in 2026. The purpose of the repurchasing is to safeguard costs and deliveries connected to implementing the company's long-term Performance Share Program and to be able to use the repurchased shares in financing acquisitions. Repurchasing takes into consideration the company's financial position and capital structure. The shares have been repurchased on Nasdaq Stockholm according to the Nordic Main Market Rulebook for Issuers of Shares – Nasdaq Stockholm (Supplement D) and implemented in accordance with EU Parliament's and Council's EU regulation nr. 596/2014 on market abuse (MAR). The shares could only be repurchased at a price per share within the price interval registered at any given time on Nasdaq Stockholm, meaning the interval between the current highest buy price and the lowest sell price published by Nasdaq Stockholm. According to the Board's decision shares could be repurchased during the period for a maximum of SEK 500 million and a number of shares so that the company's holding of its own shares after the repurchasing did not exceed one tenth of all shares in the company. The acquired shares was to be paid for in cash. During 2025, 5,374,000 B shares have been repurchased for a total of SEK 415 million. During the first quarter 2026 717,280 B shares have been repurchased for a total of SEK 85 million. Repurchasing of own shares was concluded per March 12, 2026 when the maximum amount of SEK 500 million was reached. After the repurchase Peab holds 14,835,264 own B shares corresponding to 5.0 percent of the total number of shares.

Related parties

The character and extent of transactions with related parties is presented in the Annual and Sustainability Report 2025, note 36. During the quarter the sales of K Nordang to Peab's associated company was closed. For more information see the section Business area Construction. No other significant transactions have occurred during the first quarter 2026.



Swimming pool
Helsinki, Finland

Income statement for the Group, IFRS

Group net sales according to IFRS amounted during the first quarter 2026 to SEK 10,832 million (10,825). The adjustment of our own housing development projects to the completion method affected net sales by SEK 61 million (-100).

Operating profit according to IFRS for the first quarter 2026 amounted to SEK -149 million (-282) and the operating margin was -1.4 percent (-2.6). The adjustment of our own housing development projects to the completion method affected operating profit by SEK -6 million (-16).

MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Net sales	10,832	10,825	58,588	58,581
Production costs	-10,390	-10,415	-53,028	-53,053
Gross profit	442	410	5,560	5,528
Sales and administrative expenses	-814	-783	-3,268	-3,237
Other operating income	226	114	548	436
Other operating costs	-3	-23	-14	-34
Operating profit	-149	-282	2,826	2,693
Financial income	28	54	120	146
Financial expenses	-113	-173	-1,084	-1,144
Net finance	-85	-119	-964	-998
Pre-tax profit	-234	-401	1,862	1,695
Tax	61	34	-305	-332
Profit for the period	-173	-367	1,557	1,363
Profit for the period, attributable to:				
Shareholders in parent company	-172	-373	1,558	1,357
Non-controlling interests	-1	6	-1	6
Profit for the period	-173	-367	1,557	1,363
Key ratios, IFRS				
Earnings per share before and after dilution, SEK	-0.61	-1.30	5.43	4.74
Average number of outstanding shares, million	281.6	287.5	285.0	286.4
Return on capital employed, % ¹⁾	10.3	10.2	10.3	9.9
Return on equity, % ¹⁾	9.7	13.3	9.7	8.5

¹⁾ Calculated on rolling 12 months

Report on the Group income statement and other comprehensive income in summary, IFRS

MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Profit for the period	-173	-367	1,557	1,363
Other comprehensive income				
Items that can be reclassified or have been reclassified to profit for the period				
Translation differences for the period from translation of foreign operations	114	-146	36	-224
Changes in fair value of cash flow hedges for the period	78	-1	60	-19
Shares in joint ventures' other comprehensive income	-1	2	-4	-1
Tax referring to items that can be reclassified or have been reclassified to profit for the period	-16	0	-12	4
Other comprehensive income for the period	175	-145	80	-240
Total comprehensive income for the period	2	-512	1,637	1,123
Total comprehensive income for the period, attributable to:				
Shareholders in parent company	3	-518	1,638	1,117
Non-controlling interests	-1	6	-1	6
Total comprehensive income for the period	2	-512	1,637	1,123

Balance sheet for the Group in summary, IFRS

Total assets on March 31, 2026 were SEK 44,382 million (45,219). Equity amounted to SEK 16,423 million (16,001), which generated an equity/assets ratio of 37.0 percent (35.4). During the first quarter 2026 repurchases of own shares were made in the amount of SEK 85 million (-).

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Assets			
Intangible assets	3,478	3,613	3,509
Tangible assets	7,302	7,397	7,377
Investment property	54	59	59
Interest-bearing long-term receivables	507	529	503
Other long-term receivables	1,718	1,619	1,573
Deferred tax recoverables	52	52	49
Total fixed assets	13,111	13,269	13,070
Project and development properties	17,801	18,173	17,451
Inventories	2,022	2,115	1,520
Interest-bearing current receivables	59	1,119	20
Other current receivables	8,535	9,069	9,337
Liquid funds	2,854	1,474	3,145
Total current assets	31,271	31,950	31,473
Total assets	44,382	45,219	44,543
Equity			
Equity attributable to shareholders in parent company	16,397	15,973	16,455
Non-controlling interests	26	28	24
Total equity	16,423	16,001	16,479
Liabilities			
Interest-bearing long-term liabilities	6,067	6,689	5,853
Interest-bearing long-term liabilities, project financing	2	11	5
Deferred tax liabilities	420	513	394
Other long-term liabilities	1,658	1,687	1,660
Total long-term liabilities	8,147	8,900	7,912
Interest-bearing current liabilities	3,999	4,133	3,419
Interest-bearing current liabilities, project financing	2,570	2,812	2,360
Other current liabilities	13,243	13,373	14,373
Total current liabilities	19,812	20,318	20,152
Total liabilities	27,959	29,218	28,064
Total equity and liabilities	44,382	45,219	44,543
Key ratios, IFRS			
Capital employed	29,061	29,646	28,116
Equity/assets ratio, %	37.0	35.4	37.0
Net debt	9,218	10,523	7,969
Equity per share, SEK	58.31	55.57	58.34
Number of outstanding shares at the end of the period, million	281.2	287.5	282.1

Summary of changes in Group equity, IFRS

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Equity attributable to shareholders in parent company			
Opening equity on January 1	16,455	16,482	16,482
Profit for the period	-172	-373	1,357
Other comprehensive income for the period	175	-145	-240
Total comprehensive income for the period	3	-518	1,117
Cash flow hedge transferred to cost of inventory	-6	-1	4
Tax on cash flow hedge	1	0	-1
Contribution from, and value transferred to, owners			
Share-based payments settled with equity instruments	29	10	56
Repurchase of own shares	-85	-	-415
Cash dividend	-	-	-788
Total contribution from, and value transferred to, owners	-56	10	-1,147
Closing equity	16,397	15,973	16,455
Non-controlling interests			
Opening equity on January 1	24	22	22
Comprehensive income for the period	-1	6	6
Contribution from, and value transferred to, owners			
Cash dividend	-	-	-4
New issue non-controlling interests	3	-	-
Total contribution from, and value transferred to, owners	3	-	-4
Closing equity	26	28	24
Total closing equity	16,423	16,001	16,479

Cash flow statement for the Group in summary, IFRS

MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Cash flow from current operations before changes in working capital	-242	-220	3,510	3,532
Increase (-) / Decrease (+) of project and development properties	-282	-31	58	309
Increase (-) / Decrease (+) of inventories	-321	-569	286	38
Increase (-) / Decrease (+) of current receivables / current liabilities	71	268	-152	45
Cash flow from changes in working capital	-532	-332	192	392
Cash flow from current operations	-774	-552	3,702	3,924
Sale of subsidiaries/businesses, net effect on liquid funds	24	-	303	279
Acquisition of fixed assets	-354	-196	-1,190	-1,032
Sale of fixed assets	65	263	1,526	1,724
Cash flow from investment operations	-265	67	639	971
Cash flow before financing	-1,039	-485	4,341	4,895
Repurchase of own shares	-85	-	-500	-415
New issue non-controlling interests	3	-	3	-
Increase (+) / Decrease (-) of interest-bearing liabilities	638	566	-1,441	-1,513
Increase (+) / Decrease (-) of interest-bearing liabilities, project financing	194	-84	-233	-511
Dividend distributed to shareholders in parent company	-	-	-788	-788
Dividend distributed to non-controlling interests	-	-	-4	-4
Cash flow from financing operations	750	482	-2,963	-3,231
Cash flow for the period	-289	-3	1,378	1,664
Cash at the beginning of the period	3,145	1,478	1,474	1,478
Exchange rate differences in cash	-2	-1	2	3
Cash at the end of the period	2,854	1,474	2,854	3,145

Parent company

The parent company Peab AB's net sales for the first quarter 2026 amounted to SEK 257 million (248) and mainly consisted of internal Group services. Profit for the period amounted to SEK -32 million (-17).

The parent company's assets mainly consist of participations in Group companies amounting to SEK 10,350 million (10,339). The assets have been financed from equity of SEK 13,913 million (13,345). During the period, the parent company reported share-based payments of SEK 29 million (10) in equity and repurchases of own shares of SEK 85 million (-).

The parent company is indirectly affected by the risks described in the section Risks and uncertainty factors.

Summary income statement for the parent company

MSEK	Jan-Mar 2026	Jan-Mar 2025	Apr 2025- Mar 2026	Jan-Dec 2025
Net sales	257	248	1,056	1,047
Administrative expenses	-332	-308	-1,351	-1,327
Other operating income	0	0	0	0
Operating profit	-75	-60	-295	-280
Result from financial investments				
Profit from participation in Group companies	-	-	700	700
Other financial items	34	38	137	141
Result after financial items	-41	-22	542	561
Appropriations	-	-	1,496	1,496
Pre-tax profit	-41	-22	2,038	2,057
Tax	9	5	-257	-261
Profit for the period ¹⁾	-32	-17	1,781	1,796

¹⁾ Profit/loss for the period corresponds to comprehensive profit/loss for the period and therefore only one income statement is presented and no separate one for comprehensive profit/loss

Balance sheet for the parent company in summary

MSEK	Mar 31 2026	Mar 31 2025	Dec 31 2025
Assets			
Fixed assets			
Intangible assets	215	283	231
Tangible assets	55	45	49
Financial assets			
Participation in Group companies	10,350	10,339	10,350
Receivables from Group companies	93	32	69
Deferred tax recoverables	117	106	116
Total financial assets	10,560	10,477	10,535
Total fixed assets	10,830	10,805	10,815
Current assets			
Current receivables			
Receivables from Group companies	5,404	5,360	6,189
Current tax receivables	57	-	-
Other receivables	228	254	89
Total current receivables	5,689	5,614	6,278
Cash and bank	0	0	0
Total current assets	5,700	5,614	6,278
Total assets	16,519	16,419	17,093
Equity and liabilities			
Equity			
Restricted equity	1,885	1,884	1,884
Non-restricted equity	12,028	11,461	12,117
Total equity	13,913	13,345	14,001
Untaxed reserves	2,314	2,798	2,314
Provisions			
Other provisions	54	45	51
Total provisions	54	45	51
Current liabilities			
Liabilities to Group companies	5	10	474
Current tax liabilities	-	20	23
Other liabilities	233	201	230
Total current liabilities	238	231	727
Total liabilities	238	276	727
Total equity and liabilities	16,519	16,419	17,093

Note 1 – Accounting principles

The quarterly report has been prepared according to the IFRS standards that have been adopted by EU as well as the interpretations of the valid standards adopted by EU, IFRICs. This report for the Group has been prepared according to IAS 34, Interim financial reporting as well as applicable regulations in the Annual Accounts Act. The parent company quarterly report has been prepared according to chapter 9 in the Annual Accounts Act, Quarterly reports and RFR 2, Accounting rules for legal entities. The Group and parent company have applied the same accounting principles and conditions as in the latest Annual and Sustainability Report.

In addition to the financial reports and their accompanying notes further information according to IAS 34.16A can be found in other sections of the quarterly report.

Differences in segment reporting and reporting according to IFRS

The Group is reported in the four business areas Construction, Civil Engineering, Industry and Project Development. The business areas are also operating segments. Segment reporting is the model Peab believes best describes Peab's business regarding both internal steering and risk profile, and it is also how the Board and executive management monitor operations.

For Peab's construction contract businesses, Construction and Civil Engineering, revenue and profit are recognized over time in both segment reporting and reporting according to IFRS. For business area Industry revenue and profit are recognized both over time and at a certain point in time, and reporting is the same in both segment reporting and reporting according to IFRS.

For business area Project Development and the Housing Development unit, reporting differs between segment reporting and reporting according to IFRS. As of 2025 our own housing development projects are divided into three categories and reported as follows in the segment reporting: For *Tenant-owner apartments/condominiums* net sales and profit are successively reported as the projects are completed. This applies to Swedish tenant-owner apartments and single homes, Norwegian condominiums and housing cooperatives, and Finnish residential limited companies. Orders received and order backlog are also reported for this type of property. For *Rental apartments*, which are built on our own balance sheet, net sales and profit are reported at one point in time when Peab sells the property to an external party and the control is transferred to the buyer. *Homes on our own balance sheet* are projects that are production-started and built on our own balance sheet and then can be converted into tenant-owner apartments/condominiums or sold as rental apartments. Net sales and profit are reported first when the housing project is reclassified either as tenant-owner apartments/condominiums and then successively reported as the project is completed, or sold and turned over as rental apartments. In reporting according to IFRS, housing projects are recognized when the final homebuyers take possession of their apartments and for rental apartments when the property is handed over to the buyer. In business area Project Development and the unit Property Development revenue and profit are recognized at a certain point in time in both segment reporting and reporting according to IFRS.

Group functions are reported in addition to the business areas and consist of central companies, certain subsidiaries and other holdings. Central companies consist primarily of the parent company Peab AB and Peab Finans AB. There is no difference in segment reporting and reporting according to IFRS regarding Group functions.

In segment reporting leasing fees for the lessee are recognized linearly over the leasing period for leasing contracts that by the counterparty (lessor) are classified as operational leasing contracts. IFRS 16 Leases is applied in the consolidated accounts according to IFRS which entails that the lessee recognizes depreciation and interest attributable to leasing assets respectively leasing liabilities. Leasing contracts that by the counterparty (lessor) are classified as financial leasing contracts are recognized in Peab's segment accounting according to the principles that correspond with those for the lessee according to IFRS 16.

Reporting on internal projects between business areas Construction and Project Development

Business area Construction recognizes revenue and profit referring to the construction contract part of our own housing developments, rental project developments and other property development projects for business area Project Development. Recognition takes place over time as the projects are completed. Business area Project Development recognizes revenue for both the construction contract and developer part of our own housing development projects. Recognized profit consists of the profit in the developer part recognized over time for tenant-owner apartments/condominiums and recognized at one point in time for rental apartments. Internal net sales between business area Construction and business area Project Development regarding the construction cost of our own housing development projects are eliminated in consolidated reporting. Internal profit is returned when the project is divested.

Reporting on property projects on our own balance sheet

The underlying sales value of property projects on our own balance sheet, recognized as project and development property, that are sold in the form of a company via shares, is recognized as revenue and the book value on the balance sheet is recognized as an expense. When property projects recognized as operations property or investment property are divested the net effect on profit is recognized as other operating income or other operating cost. Recognition of property projects is the same in both segment reporting and reporting according to IFRS.

Financial key ratios in segment reporting

Financial key ratios such as capital employed, total assets, equity, equity/assets ratio, net debt, net debt/equity ratio, cashflow before financing and earnings per share are presented in segment reporting with consideration taken to the above prerequisites. Net debt in segment reporting includes project financing for the unsold portion of ongoing own housing development projects. This is because Peab has an obligation to acquire unsold homes six months after completion.

Note 2 – Revenue allocation

Group Jan-Mar 2026 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
Allocation per external/internal									
External sales	4,780	3,852	1,635	488	16		10,771	61	10,832
Internal sales	519	210	827	4	334	-1,894	-		-
Total	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832
Allocation per country									
Sweden	4,363	3,709	1,982	392	285	-1,762	8,969	-6	8,963
Norway	421	353	120	43	31	-56	912	79	991
Finland	515		246	57	32	-74	776	-12	764
Denmark			109		2	-2	109		109
Other			5				5		5
Total	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832
Allocation per type of customer									
Public sector	2,499	3,124	167	5	11		5,806		5,806
Private customers	2,281	728	1,468	483	5		4,965	61	5,026
Internal customers	519	210	827	4	334	-1,894	-		-
Total	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832
Allocation per point in time									
At one point in time	17	2	1,243	63	14	-236	1,103	424	1,527
Over time	5,280	4,056	731	386	278	-1,283	9,448	-363	9,085
Rent revenue ²⁾	2	4	488	43	58	-375	220		220
Total	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832
Allocation per type of revenue									
Construction contracts	5,280	4,056	731	386	8	-1,013	9,448	-363	9,085
Sales of goods			1,024			-148	876		876
Sales of property projects				55			55	424	479
Transportation services			194			-80	114		114
Administrative services					270	-270	-		-
Rent revenue ²⁾	2	4	488	43	58	-375	220		220
Other	17	2	25	8	14	-8	58		58
Total	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832

¹⁾ Refers to differences in accounting principles regarding our own housing development projects. In segment reporting revenue is recognized over time while in reporting according to IFRS it is at the time of possession.

²⁾ Rent revenue is recognized according to IFRS 16.

Group Jan-Mar 2025 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
Allocation per external/internal									
External sales	4,851	3,435	1,641	985	13		10,925	-100	10,825
Internal sales	466	233	642	6	333	-1,680	-		-
Total	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825
Allocation per country									
Sweden	4,094	3,219	1,798	826	272	-1,483	8,726	-115	8,611
Norway	651	449	58	99	37	-105	1,189	36	1,225
Finland	572		273	66	37	-92	856	-21	835
Denmark			151				151		151
Other			3				3		3
Total	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825
Allocation per type of customer									
Public sector	3,063	2,642	263	36	11		6,015		6,015
Private customers	1,788	793	1,378	949	2		4,910	-100	4,810
Internal customers	466	233	642	6	333	-1,680	-		-
Total	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825
Allocation per point in time									
At one point in time	14	3	1,130	118	13	-217	1,061	753	1,814
Over time	5,301	3,661	676	833	275	-1,102	9,644	-853	8,791
Rent revenue ²⁾	2	4	477	40	58	-361	220		220
Total	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825
Allocation per type of revenue									
Construction contracts	5,301	3,661	676	833	9	-836	9,644	-853	8,791
Sales of goods			879			-150	729		729
Sales of property projects				108			108	753	861
Transportation services			217			-59	158		158
Administrative services					266	-266	-		-
Rent revenue ²⁾	2	4	477	40	58	-361	220		220
Other	14	3	34	10	13	-8	66		66
Total	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825

¹⁾ Refers to differences in accounting principles regarding our own housing development projects. In segment reporting revenue is recognized over time while in reporting according to IFRS it is at the time of possession.

²⁾ Rent revenue is recognized according to IFRS 16.

Group Jan-Dec 2025 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
Allocation per external/internal									
External sales	21,443	16,331	16,434	4,327	54		58,589	-8	58,581
Internal sales	2,240	1,276	3,603	18	1,374	-8,511	-		-
Total	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581
Allocation per country									
Sweden	18,165	15,622	12,029	3,692	1,133	-7,695	42,946	-96	42,850
Norway	2,780	1,985	1,215	364	142	-383	6,103	129	6,232
Finland	2,738		5,300	289	147	-426	8,048	-41	8,007
Denmark			1,467		6	-7	1,466		1,466
Other			26				26		26
Total	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581
Allocation per type of customer									
Public sector	13,051	12,967	6,294	53	43		32,408		32,408
Private customers	8,392	3,364	10,140	4,274	11		26,181	-8	26,173
Internal customers	2,240	1,276	3,603	18	1,374	-8,511	-		-
Total	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581
Allocation per point in time									
At one point in time	78	10	6,115	1,519	55	-1,085	6,692	2,530	9,222
Over time	23,589	17,580	11,930	2,655	1,145	-5,940	50,959	-2,538	48,421
Rent revenue ²⁾	16	17	1,992	171	228	-1,486	938		938
Total	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581
Allocation per type of revenue									
Construction contracts	23,589	17,580	11,930	2,655	23	-4,818	50,959	-2,538	48,421
Sales of goods			4,982			-569	4,413		4,413
Sales of property projects				1,480			1,480	2,530	4,010
Transportation services			1,011			-478	533		533
Administrative services					1,122	-1,122	-		-
Rent revenue ²⁾	16	17	1,992	171	228	-1,486	938		938
Other	78	10	122	39	55	-38	266		266
Total	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581

¹⁾ Refers to differences in accounting principles regarding our own housing development projects. In segment reporting revenue is recognized over time while in reporting according to IFRS it is at the time of possession.

²⁾ Rent revenue is recognized according to IFRS 16.

Note 3 – Operating segment and reconciliation between segment reporting and reporting according to IFRS

Group Jan-Mar 2026 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
External sales	4,780	3,852	1,635	488	16		10,771	61	10,832
Internal sales	519	210	827	4	334	-1,894	-		-
Total revenue	5,299	4,062	2,462	492	350	-1,894	10,771	61	10,832
Operating profit	222	147	-412	9	-114	-8	-156	7	-149
Operating margin, %	4.2	3.6	-16.7	1.8			-1.4		-1.4
Financial income							28		28
Financial expenses							-102	-11 ²⁾	-113
Net finance							-74	-11	-85
Pre-tax profit							-230	-4	-234
Tax							60	1	61
Profit for the period							-170	-3	-173
Capital employed (CB)	-1,681	-821	9,269	18,634	1,927 ³⁾		27,328	1,733	29,061
Total assets							42,272	2,110 ⁴⁾	44,382
Equity							16,735	-312	16,423
Equity/assets ratio, %							39.6		37.0
Net debt							7,173	2,045	9,218
Cashflow before financing	-17 ⁵⁾	415 ⁵⁾	-338 ⁵⁾	-183 ⁵⁾	-485 ⁶⁾		-608	-431	-1,039

¹⁾ For more information about the allocation of revenue and profit items see note 2 and the section Overview business areas.

²⁾ Refers to IFRS 16, additional leases SEK -11 million.

³⁾ Unallocated capital employed.

⁴⁾ Divided between IFRS 16, additional leases SEK 1,242 million and housing projects SEK 868 million.

⁵⁾ Refers to operating cash flow. For definition, see section Alternative performance measures and definitions.

⁶⁾ Unallocated cash flow.

Group Jan-Mar 2025 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
External sales	4,851	3,435	1,641	985	13		10,925	-100	10,825
Internal sales	466	233	642	6	333	-1,680	-		-
Total revenue	5,317	3,668	2,283	991	346	-1,680	10,925	-100	10,825
Operating profit	111	114	-549	83	-56	19	-278	-4	-282
Operating margin, %	2.1	3.1	-24.0	8.4			-2.5		-2.6
Financial income							54		54
Financial expenses							-160	-13 ²⁾	-173
Net finance							-106	-13	-119
Pre-tax profit							-384	-17	-401
Tax							33	1	34
Profit for the period							-351	-16	-367
Capital employed (CB)	-333	-485	9,735	18,435	321 ³⁾		27,673	1,973	29,646
Total assets							42,722	2,497 ⁴⁾	45,219
Equity							16,285	-284	16,001
Equity/assets ratio, %							38.1		35.4
Net debt							8,266	2,257	10,523
Cashflow before financing	287 ⁵⁾	226 ⁵⁾	-611 ⁵⁾	269 ⁵⁾	-534 ⁶⁾		-363	-122	-485

¹⁾ For more information about the allocation of revenue and profit items see note 2 and the section Overview business areas.

²⁾ Refers to IFRS 16, additional leases SEK -13 million.

³⁾ Unallocated capital employed.

⁴⁾ Divided between IFRS 16, additional leases SEK 1,329 million and housing projects SEK 1,168 million.

⁵⁾ Refers to operating cash flow. For definition, see section Alternative performance measures and definitions.

⁶⁾ Unallocated cash flow.

Group Jan-Dec 2025 MSEK	Construction	Civil Engineering	Industry	Project Development	Group functions	Eliminations	Group Segment	Differences in accounting principles ¹⁾	Group IFRS
External sales	21,443	16,331	16,434	4,327	54		58,589	-8	58,581
Internal sales	2,240	1,276	3,603	18	1,374	-8,511	-		-
Total revenue	23,683	17,607	20,037	4,345	1,428	-8,511	58,589	-8	58,581
Operating profit	512	704	1,485	238	-363	50	2,626	67	2,693
Operating margin, %	2.2	4.0	7.4	5.5			4.5		4.6
Financial income							146		146
Financial expenses							-1,098	-46 ²⁾	-1,144
Net finance							-952	-46	-998
Pre-tax profit							1,674	21	1,695
Tax							-332		-332
Profit for the period							1,342	21	1,363
Capital employed (CB)	-1,830	-568	9,198	18,220	1,764 ³⁾		26,784	1,332	28,116
Total assets							42,472	2,071 ⁴⁾	44,543
Equity							16,716	-237	16,479
Equity/assets ratio, %							39.4		37.0
Net debt							6,400	1,569	7,969
Cashflow before financing	1,576 ⁵⁾	900 ⁵⁾	1,951 ⁵⁾	552 ⁵⁾	-860 ⁶⁾		4,119	776	4,895

¹⁾ For more information about the allocation of revenue and profit items see note 2 and the section Overview business areas.

²⁾ Refers to IFRS 16, additional leases SEK -46 million.

³⁾ Unallocated capital employed.

⁴⁾ Divided between IFRS 16, additional leases SEK 1,285 million and housing projects SEK 786 million.

⁵⁾ Refers to operating cash flow. For definition, see section Alternative performance measures and definitions.

⁶⁾ Unallocated cash flow.

Note 4 – Financial assets and liabilities valued at fair value

The table below shows the allocated level for financial assets and financial liabilities recognized at fair value in the Group's balance sheet. Measurement of fair value is based on a three level hierarchy;

Level 1: prices that reflect quoted prices on an active market for identical assets.

Level 2: based on direct or indirect inputs observable to the market not included in level 1.

Level 3: based on inputs unobservable to the market.

For a description of how fair value has been calculated see the Annual and Sustainability Report 2025, note 32. The fair value of financial assets and liabilities recognized as their amortized cost is estimated to be, in principle, the same as their recognized values.

Group	Mar 31, 2026			Mar 31, 2025			Dec 31, 2025		
	Level 2	Level 3	Total	Level 2	Level 3	Total	Level 2	Level 3	Total
MSEK									
Financial assets									
Securities held as fixed assets		45	45		45	45		45	45
<i>Of which unlisted funds</i>		0	0		4	4		0	0
<i>Of which unlisted shares and participations</i>		45	45		41	41		45	45
Other long-term receivables	4		4						
<i>Of which commodity hedging with futures</i>	4		4						
Other current receivables	102		102	27		27	7		7
<i>Of which commodity hedging with futures</i>	100		100	27		27	7		7
<i>Of which currency derivatives</i>	2		2						
Total financial assets	106	45	151	27	45	72	7	45	52
Financial liabilities									
Other long-term liabilities							1		1
<i>Of which commodity hedging with futures</i>							1		1
Other current liabilities	174		174	10		10	17		17
<i>Of which currency derivatives</i>	1		1	6		6	3		3
<i>Of which commodity hedging with futures</i>	173		173	4		4	14		14
Total financial liabilities	174	-	174	10	-	10	18	-	18

The tables below are a reconciliation between the opening and closing balance for assets and liabilities included in level 3.

Group	Securities held as fixed asset					
	Unlisted funds			Unlisted shares and participations		
	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025	Mar 31, 2026	Mar 31, 2025	Dec 31, 2025
MSEK						
Opening balance	0	4	4	45	41	41
Investments		1	1			
Dividends received		-1	-3			
Reported in profit/loss period						
Net finance			-2			4
Closing balance	0	4	0	45	41	45

Future financial information

- Interim report January – June 2026 July 14, 2026
- Interim report January – September 2026 October 28, 2026
- Year-end report January – December 2026 February 3, 2027
- Annual and Sustainability Report 2026 April, 2027

Förslöv, April 29, 2026

*Jesper Göransson
CEO and President*

The information in this interim report has not been reviewed separately by the company's auditors.

Presentation of the interim report

This interim report will be presented digitally and on a phone conference Wednesday April 29, 2026 at 2.00 p.m. by the President and CEO Jesper Göransson and CFO Niclas Winkvist. The presentation will be held in Swedish and is available via <https://www.peab.com/financial-info/>.

Click on one of the links to participate in the presentation.

Participate in the web broadcast:

<https://peab.events.inderes.com/q1-report-2026>

Participate via telephone conference:

<https://events.inderes.com/peab/q1-report-2026/dial-in>

For further information, please contact:

Jesper Göransson, President and CEO of Peab, is reached through Juha Hartomaa, Head of Investor Relations Peab, +46 725 33 31 45

This information is information that Peab AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on April 29, 2026, at 1:00 p.m. CET.

Quarterly data

Group, IFRS

MSEK	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
Net sales	10,832	17,335	15,358	15,063	10,825	17,185	15,720	16,928	11,450
Production costs	-10,390	-15,622	-13,647	-13,369	-10,415	-14,939	-14,174	-15,281	-11,008
Gross profit	442	1,713	1,711	1,694	410	2,246	1,546	1,647	442
Sales and administrative expenses	-814	-801	-668	-985	-783	-932	-613	-885	-759
Other operating income	226	151	83	88	114	47	46	60	329
Other operating costs	-3	4	-8	-7	-23	8	13	-8	-24
Operating profit	-149	1,067	1,118	790	-282	1,369	992	814	-12
Financial income	28	33	20	39	54	66	66	59	68
Financial expenses	-113	-106	-112	-753	-173	-150	-170	-167	-155
Net finance	-85	-73	-92	-714	-119	-84	-104	-108	-87
Pre-tax profit	-234	994	1,026	76	-401	1,285	888	706	-99
Tax	61	-165	-197	-4	34	-171	-154	-110	43
Profit for the period	-173	829	829	72	-367	1,114	734	596	-56
Profit for the period, attributable to:									
Shareholders in parent company	-172	829	829	72	-373	1,121	732	596	-57
Non-controlling interests	-1	0	0	0	6	-7	2	0	1
Profit for the period	-173	829	829	72	-367	1,114	734	596	-56
Key ratios, IFRS									
Earnings per share before and after dilution, SEK	-0.61	2.90	2.89	0.25	-1.30	3.90	2.54	2.08	-0.20
Average number of outstanding shares, million	281.6	284.1	286.6	287.5	287.5	287.5	287.5	287.5	287.5
Capital employed (CB)	29,061	28,116	28,619	28,644	29,646	30,878	30,526	31,962	33,016
Equity (CB)	16,423	16,479	15,993	15,316	16,001	16,504	15,316	14,666	14,481

Business areas

	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
MSEK									
Net sales									
Construction	5,299	7,169	5,238	5,959	5,317	6,541	5,130	6,358	5,788
Civil Engineering	4,062	5,258	4,248	4,433	3,668	4,893	3,810	4,278	3,558
Industry	2,462	5,123	6,953	5,678	2,283	5,576	7,528	6,033	2,411
– of which Swerock/Asphalt	1,507	4,192	6,194	4,880	1,504	4,611	6,734	5,137	1,492
– of which Construction system	1,047	1,063	855	900	854	1,050	865	976	984
– of which eliminations	-92	-132	-96	-102	-75	-85	-71	-80	-65
Project Development	492	1,711	892	751	991	1,737	758	720	1,055
– of which Property Development	31	25	48	36	57	636	6	21	23
– of which Housing Development	461	1,686	844	715	934	1,101	752	699	1,032
Group functions	350	371	349	362	346	343	333	345	329
Eliminations	-1,894	-2,507	-2,078	-2,246	-1,680	-2,305	-2,020	-2,502	-2,000
Group, segment reporting	10,771	17,125	15,602	14,937	10,925	16,785	15,539	15,232	11,141
Adjustment of housing to IFRS	61	210	-244	126	-100	400	181	1,696	309
IFRS 16, additional leases									
Group, IFRS	10,832	17,335	15,358	15,063	10,825	17,185	15,720	16,928	11,450
Operating profit									
Construction	222	148	116	137	111	96	96	123	101
Civil Engineering	147	217	169	204	114	140	117	165	77
Industry	-412	615	875	544	-549	597	848	449	-479
– of which Swerock/Asphalt	-440	590	875	533	-558	461	892	461	-576
– of which Construction system	28	25	0	11	9	136	-44	-12	97
Project Development	9	120	36	-1	83	521	-6	-33	246
– of which Property Development	11	84	84	11	49	533	8	21	261
– of which Housing Development	-2	36	-48	-12	34	-12	-14	-54	-15
Group functions	-114	-124	-62	-121	-56	-142	-62	-79	-58
Eliminations	-8	20	14	-3	19	43	2	-6	7
Group, segment reporting	-156	996	1,148	760	-278	1,255	995	619	-106
Adjustment of housing to IFRS	-6	61	-41	20	-16	103	-14	190	85
IFRS 16, additional leases	13	10	11	10	12	11	11	5	9
Group, IFRS	-149	1,067	1,118	790	-282	1,369	992	814	-12
Operating margin, %									
Construction	4.2	2.1	2.2	2.3	2.1	1.5	1.9	1.9	1.7
Civil Engineering	3.6	4.1	4.0	4.6	3.1	2.9	3.1	3.9	2.2
Industry	-16.7	12.0	12.6	9.6	-24.0	10.7	11.3	7.4	-19.9
– of which Swerock/Asphalt	-29.2	14.1	14.1	10.9	-37.1	10.0	13.2	9.0	-38.6
– of which Construction system	2.7	2.4	0.0	1.2	1.1	13.0	-5.1	-1.2	9.9
Project Development	1.8	7.0	4.0	-0.1	8.4	30.0	-0.8	-4.6	23.3
– of which Property Development	35.5	336.0	175.0	30.6	86.0	83.8	133.3	100.0	1,134.8
– of which Housing Development	-0.4	2.1	-5.7	-1.7	3.6	-1.1	-1.9	-7.7	-1.5
Group functions									
Eliminations									
Group, segment reporting	-1.4	5.8	7.4	5.1	-2.5	7.5	6.4	4.1	-1.0
Adjustment of housing to IFRS									
IFRS 16, additional leases									
Group, IFRS	-1.4	6.2	7.3	5.2	-2.6	8.0	6.3	4.8	-0.1
Key ratios, segment reporting, MSEK									
Earnings per share before and after dilution, SEK	-0.60	2.69	3.01	0.20	-1.24	3.63	2.59	1.48	-0.45
Capital employed (CB)	27,328	26,784	26,689	27,104	27,673	28,999	27,537	28,719	27,721
Equity (CB)	16,735	16,716	16,296	15,572	16,285	16,760	15,650	14,992	14,976
Orders received	15,561	14,947	10,223	13,183	16,574	12,052	10,135	16,434	17,889
Order backlog at the end of the period	53,757	48,544	48,279	51,757	51,955	44,906	47,026	50,578	47,808

Alternative performance measures and definitions

Alternative performance measures are used to describe the development of operations and to enhance comparability between periods. These are not defined under IFRS but correspond to the methods applied by executive management and Board of Directors to measure the company's financial performance. Alternative performance measures should not be viewed as a substitute for financial information presented in accordance with IFRS but rather as a complement.

The difference between segment reporting and reporting according to IFRS is described in more detail in note 1. The difference primarily consists of differences in accounting principles for our own housing development projects where revenue and profit are recognized over time in segment reporting and at one point in

time, when homebuyers take over their homes, in reporting according to IFRS. In segment reporting leasing fees for the lessee are recognized linearly over the leasing period for leases that are classified by the counterparty (the lessor) as operational leases. IFRS 16 Leases is applied in Group reporting according to IFRS, which entails that lessees recognize depreciation and interest attributable to leasing assets and liabilities. As a result the difference between segment reporting and reporting according to IFRS even affects the items on the balance sheet, including net debt. Nonetheless, in the key ratios below the method of calculation is the same for both segment reporting and reporting according to IFRS. For more information and calculations, see Peab's website

www.peab.com/alternative-keyratios.

Financial definitions

Available liquidity

Liquid funds and short-term investments along with unutilized credit facilities, excluding unutilized credit facilities for project financing. Shows the Group's available liquidity.

Capital employed for the business areas

Total assets in the business area at the end of the period reduced by deferred tax recoverables and internal receivables from the internal bank Peab Finans with deductions for non-interest-bearing liabilities and deferred tax liabilities. The measurement is used to measure capital utilization and its effectiveness for the business areas, and is only presented as a net amount per business area.

Capital employed for the Group

Total assets at the end of the period less non-interest-bearing operating liabilities and provisions. The measurement is used to measure capital utilization and its effectiveness.

Earnings per share, before and after dilution

Profit for the period attributable to shareholders in parent company divided by the average number of outstanding shares during the period. Shows earnings per share.

Equity/assets ratio

Equity as a percentage of total assets at the end of the period. Shows financial position.

Equity per share

Equity attributable to shareholders in parent company divided by the number of outstanding shares at the end of the period. Shows equity per share.

Net debt

Interest-bearing liabilities including provisions for pensions less liquid funds and interest-bearing assets. Shows financial position.

Net debt, segment reporting

Interest-bearing liabilities including provisions for pensions less liquid funds and interest-bearing assets. As of January 1, 2019 liabilities concerning unsold part of ongoing own housing development projects is included in net debt. Shows financial position for segment.

Net debt/equity ratio

Interest-bearing net debt in relation to equity. Shows financial position.

Operating margin

Operating profit as a percentage of net sales. Shows profitability in the business.

Operative cash flow

Cash flow before financing according to segment reporting. The cash flow does not include received internal Group interest, paid interest and paid tax that is not allocated to the business areas but only reported for the Group. Investments via leasing charge cash flow from investment operations in the business areas. Operative cash flow is only calculated for the business areas. Shows the cash flow generated per business area.

Order backlog

The value at the end of the period of the remaining income in ongoing production plus orders received yet to be produced. Order backlog is based on segment reporting. Shows how much will be produced in the future.

Orders received

The sum of orders received during the period. Measures how new orders replace produced work. Regarding our own housing development projects, tenant-owner associations and housing companies are considered external customers.

Project and development property

Holdings of undeveloped land and decontamination property for future development, property with buildings for project development, processing and thereafter divestiture within Peab's normal business cycle.

Return on capital employed

Pre-tax profit for the rolling 12 month period with the addition of financial expenses in percent of the average (last four quarters) capital employed. The measurement is used to measure capital efficiency and to allocate capital for new investments and shows the Group's earning capacity independent of financing.

Return on equity

Profit for the rolling 12 month period attributable to shareholders in the parent company divided by the average (last four quarters) equity attributable to shareholders in the parent company. The measurement is used to create efficient business and a rational capital structure and show how the Group has multiplied shareholders' equity.

Non-financial definitions

Average number of employees

The sum of the number of hours Peab has paid for, divided by the annual working time.

CSI

CSI stands for Customer Satisfaction Index and measures how satisfied Peab's customers are. CSI is a weighted measurement between 0 and 100 and is based on three questions: 1) Total satisfaction, 2) In relation to expectations 3) In relation to ideal supplier.

eNPS

eNPS stands for employee Net Promoter Score and measures employee engagement. The score can vary between -100 and 100 and is based on the question to employees: "How probable is it that you would recommend your employer to a friend or acquaintance?"

LT14 and LTIF4

LT14 refers to the number of workplace accidents with more than four days absence for the employee, excluding the day of injury, and LTIF4 refers to the frequency rate per one million hours worked according to the same definition. LTI stands for Lost Time Injury.

Risk observations

A risk observation means at a workplace noticing behavior, risks or shortcomings that could lead to an incident or accident.

Scope 1

Direct greenhouse gas emissions from sources that Peab controls itself, for example the combustion of fuel in its own vehicles and machinery.

Scope 2

Indirect emissions from the production of the energy Peab purchases, such as electricity, district heating or district cooling.

Scope 3

All remaining indirect emissions in the value chain, both upstream and downstream, such as emissions from purchased materials, transportation, waste, business travel and employee commuting.

Serious accidents

Peab uses the Swedish Work Environment Authority's definition of a serious accident as an accident where one or more persons are injured at a workplace or a place they have visited for work. Serious accidents can be injuries such as bone fractures, effusive bleeding or nerve, muscle or tendon damage, injuries to inner organs or second or third degree burns. Serious accidents that occur in our other Nordic countries are categorized by the same definition.

The Nordic Community Builder

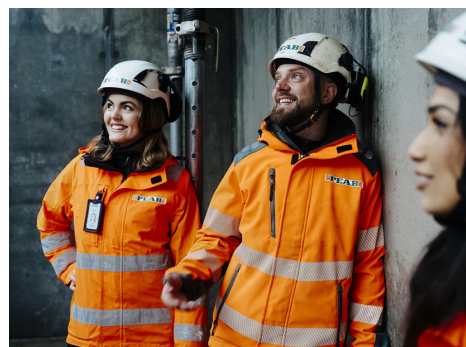


Mission:

We improve everyday life where it's lived.

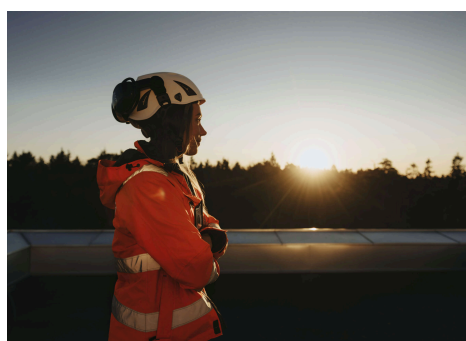
Our core values:

- Down-to-earth
- Developing
- Personal
- Reliable



Net sales, appr.

SEK 58 billion



Employees, appr.

13,000

Four

Business areas



Construction



Civil Engineering



Industry



Project Development

Peab is the Nordic Community Builder with some 13,000 employees and net sales of approximately SEK 58 billion. The Group has strategically located offices in Sweden, Norway, Finland and Denmark. Group headquarters are in Förslöv on the Bjäre Peninsula in Skåne. The share is listed on Nasdaq Stockholm.

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