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Skanska's climate target approved by the Science Based Targets Initiative

Skanska's climate target has been scientifically validated by the Science Based Targets Initiative (SBTi) to be in line with the Paris Agreement on cutting carbon emissions and limiting global warming.

SBTi has concluded that Skanska's target is consistent with reductions required to keep global warming to 1.5°C, the most ambitious goal of the Paris Agreement.

"The built environment is responsible for 40 percent of the world's energy-related carbon emissions. This represents a major challenge, but it also means we can be part of the solution. Offering our customers more climate-smart solutions will advance their climate efforts as well as our own, says Anders Danielsson, CEO of and President of Skanska Group. "A science-based target shows that we are serious about our ambitions and actions. At the same time, we are strengthening our climate efforts and organization further by appointing Lena Hök as Executive Vice President Sustainability and Innovation. With this, Lena joins Skanska's Group Leadership Team."

Skanska's goal is to achieve net zero carbon emissions from its own operations and the value chain not later than 2045. This includes the recently updated interim target to reduce own emissions by 70 percent between 2015 and 2030. For emissions in the value chain the target is a 50 percent reduction in emissions by 2030, compared with 2020, with focus on Skanska's own developed projects.

"Since 2015, we have reduced our own carbon emissions by 47 percent – ahead of the timeline – which meant that we could further strengthen our climate target", says Lena Hök, Executive Vice President Sustainability and Innovation. "A science-based target is a milestone based on our hard work, but it is by no means the end. Skanska will continue our efforts in reducing carbon emissions, in our own business and through partnerships for innovation. We focus on reducing emissions from materials and the use of our buildings, on resource efficiency and on renewable energy."

Skanska will continue to publicly disclose the carbon performance in the Annual and Sustainability Report and to CDP.

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Skanska is a world leader in construction and project development in select markets throughout the Nordic region, Europe and USA. Driven by the Group's values, Skanska contributes to a better society by providing innovative and sustainable solutions. The Group has about 32,500 employees, and 2020 revenue totalled SEK 159 billion.