

September 16, 2021

9:00 am CEST

## **Skanska tightens its climate target**

**Skanska is updating its climate target to include a reduction of the company's own carbon emissions by 70 percent as early as 2030, with 2015 as the base year.**

The update to the previous target, which was a 50-percent reduction by 2030, is the result of a need to drastically increase the pace toward a carbon-neutral society and the fact that Skanska has already reduced carbon emissions in its own operations by 40 percent compared with the base year 2015 through its goal-oriented initiatives. The Group's revenue has increased over the corresponding period. The overall goal for carbon neutrality by 2045 remains.

"The message in the report from the Intergovernmental Panel on Climate Change (IPCC) this autumn is clear. Society must make further efforts to drastically reduce carbon emissions. Goal-oriented initiatives in all markets now show that we are highly successful in our efforts toward achieving carbon neutrality by 2045 throughout the value chain. We are now increasing the pace by tightening the interim target. By offering climate-smart solutions, we are helping our customers to meet their climate targets. The work on minimizing our greenhouse gas emissions goes hand in hand with increased efficiency, better use of resources and lower costs, as well as meeting our customers' needs," says Anders Danielsson, CEO of Skanska AB.

Skanska's goal is to achieve net zero carbon emissions from its own operations and the value chain not later than 2045. With this change, the target is to reduce own emissions by 70 percent between 2015 and 2030. For projects developed by Skanska, the target is a 50-percent reduction in emissions in the value chain by 2030, compared with 2020.

"The construction sector accounts for 40 percent of the world's energy-related carbon emissions. This is a major challenge, but we are also part of the solution. The large amount of emissions originates from production of materials such as concrete, steel and asphalt, as well as the use of our buildings. Achieving the goal of becoming carbon neutral requires innovation and partnership with various players. We also want to see more stringent climate requirements in public procurements," says Lena Hök, Senior Vice President Sustainability, Skanska.

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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.*