

Press release

24 April 2008 – 09.00 a.m.

Conversion of Peab Convertible Promissory Notes 2005/2008

During June 2005 Peab issued totally 5 500 000 convertible loans to the employees. The period 1-15 April was the last opportunity to convert these Peab Convertible Promissory Notes 2005/2008 to B-shares.

Of the remaining outstanding faced value amounting to SEK 3.5 million, have all been converted to 148 407 new B-shares.

The number of registered shares in Peab AB amounts after the conversion to 19 611 404 A-shares and 154 989 709 B-shares or totally 174 601 113 shares.

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This information is such that Peab AB is obliged to publish in accordance with Swedish law regarding the securities market and/or the Financial Instruments Trading Act or has itself chosen to publish. The information was submitted for publication at 09.00 a.m. on 24 April 2008.

Previous press releases from Peab are available at www.peab.com

Peab is one of the leading construction and civil engineering companies in the Nordic countries with approximately 12 000 employees and a net sale exceeding SEK 30 billion. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The share is listed on the Stockholm Stock Exchange. The registered office of the Group is at Förslöv, Skåne in south of Sweden.

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