

Press release

8 November 2007 – 15.01 am

New conditions for Peab Convertible Promissory Notes 2005/2008

Due to the distribution of Peab Industri AB and the Split 2:1 of the Peab AB share, the conversion price of Peab Convertible Promissory Notes 2005/2008, has been recounted. The new conversion price amounts to SEK 23.80 (SEK 87.00 before the recount).

The outstanding amount of Peab Convertible Promissory Notes 2005/2008 is SEK 10 996 452, which after the recount corresponds to at most 462 035 new shares.

The number of registered shares before dilution amounts to 174 139 096, and after full dilution to at most 174 601 131 shares.

Peab Convertible Promissory Notes 2005/2008 will be running till 15 June 2008 and can be converted during the periods 26 November-12 December 2007 and 1 April - 15 April 2008.

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

This is the type of information that Peab AB is obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act.

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

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