

Statement of the Board of Directors of SWECO AB (publ) pursuant to Section 4 of Chapter 18 and Section 22 of Chapter 19 of the Companies Act

The Board of Directors and the President of SWECO AB (publ) (the "**Company**") has proposed that the annual general meeting on 16 April 2014 resolves on distribution of dividends in an amount of SEK 3.25 per share, in total no more than SEK 297.4 million.

The Board of Directors has further proposed that the annual general meeting resolves to implement a share savings scheme as well as a share bonus scheme. In order to facilitate the Company's delivery of shares and secure payment of thereto connected social security contributions within the scope of the schemes the Board of Directors has further proposed that the annual general meeting authorizes the Board of Directors to, prior to the annual general meeting in 2015, resolve on acquisition of up to 155,000 class B shares in the Company, as well as in total up to 1,200,000 class B and class C shares (as well as conversion of these shares to class B).

As per 13 March 2014, the Company's holding of treasury shares amounts to 482 665 class B shares, corresponding to approximately 0.5 percent of all issued and outstanding shares and 0.3 percent of the votes in the Company.

In light of the proposals on distribution of dividends and authorizations on repurchasing of Company shares above put forth by the Board of Directors, the Board of Directors hereby provide the following statement pursuant to Section 4 of Chapter 18 and Section 22 of Chapter 19 of the Companies Act.

The Company's dividend distribution policy is that at least half of the yearly result attributable to the shareholders of the parent company shall be distributed to the shareholders. However, the Company shall have a capital structure that furthers investments in the Company's core operations. The Company's financial targets entail that the Company over time shall have a net debt. The Company's total net debt shall not exceed 40 percent of its equity. The group's financial standing is strong as a result of good results and cash flows.

The Board of Directors notes that there is full cover for the Company's restricted equity after the dividend distribution. The Board of Directors holds the opinion that the proposed dividend distribution to the shareholders and the repurchase of shares within the proposed authorizations do not prevent the Company to meet its obligations in the short or long term, while the Company's financial standing enables it to continue to invest and expand. The group's net debt in relation to equity will, based on the balance sheet as at 31 December 2013, following the proposed dividend distribution be approximately 121 percent. The net debt in relation to equity prior to the dividend distribution is 81 percent. The solidity of the group will, based on the balance sheet as at 31 December 2013, following the proposed dividend distribution be approximately 22 percent. The solidity prior to the dividend distribution is 27 percent. The Board of

Directors has also considered other known factors of potential importance to the Company's and the group's financial standing.

The Board of Directors is of the opinion, in light of the foregoing, that the proposed dividend distribution to the shareholders and repurchase of shares within the scope of the proposed authorizations are reasonable considering the demands posed by the nature, scope and risks of the operations with respect to the size of the equity, as well as the Company's and the group's consolidation needs, liquidity and overall general standing.

Stockholm, March 2014

SWECO AB (publ)

The Board of Directors