Press release

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Peab builds apartments in Tønsberg, Norway

Peab has been commissioned to build 64 apartments in Tønsberg in southeast Norway. The customer is Selvaag Bolig and the contract is worth NOK 103 million.

Last year Peab completed the residential projects Signaturen and Sjøfront ll in Tønsberg for Selvaag Bolig. Construction manager, Terje Kaasa Larsen, is very pleased that Peab has been entrusted with a new project from the housing developer.

"Peab is focused on working to ensure satisfied customers. We believe the fact that Selvaag Bolig has chosen us for a new project in Tønsberg underlines their confidence in Peab and is a considerable source of motivation for the organization," says Larsen.

Peab will build apartments with one to three rooms varying in size from 31 to 75 m2. In addition, there will be a 142 m2 large four room penthouse with a big roof terrace. Peab will also build a ground floor with parking and commercial space.

"Peab has already done a fine job on Signaturen and Sjøfront ll. We were very happy with the management, skilled workers and progress. The work environment onsite and the quality of the finished product were both good. We look forward to continuing our collaboration at Dockside. Peab delivered the best offer," says Rune Magnus Thomassen, Regional Manager at Selvaag Bolig.

The project is a turnkey contract. Construction will begin in October 2019 and occupation is planned for October 2022.

The project will be order registered in the fourth quarter 2019.

Illustration: Blår AS

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 53 billion in net sales. The Group has strategically placed offices in Sweden, Norway and Finland. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on NASDAQ Stockholm.