



Press release

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Peab builds apartments in Umeå

Peab has been commissioned to build 286 apartments in Umeå. The customer is AB Bostaden and the contract is worth SEK 266 million.

The project Kvarteret Magistern entails new production of nine apartment buildings with four alternatively five floors containing a total of 286 apartments. The size of the apartments varies between one and four rooms. A bicycle shed and a recycling building will also be built for the block. One of the apartment buildings will contain six apartments that share common areas designed for disabled who receive care as well as a meeting hall.

Construction of the area Ålidhem began in the middle of the 60s and it has been continuously renovated and expanded ever since. The city district is around four km from central Umeå and within walking distance from Umeå University and the Norrland University Hospital.

As part of AB Bostaden's goal to reduce energy consumption and offer tenants climate smart residences one of the buildings will be a pilot project with solar panels and a heat pump facility. Energy performance in the rest of the project is aimed at 70 kWh/m² annually.

"We are really pleased to have been entrusted with building Kvarteret Magistern for AB Bostaden here in Umeå. We are well-suited for this project since we have so much experience in large residential construction projects. Planning for construction is already underway, involving our thoroughly committed site manager, supervisor and team leader," says Susanne Hallberg, Region Manager at Peab.

The project is a turnkey contract. Construction will begin in January 2020 and the final building will be completed in 2023.

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

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 54 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.