

Press release

12 December

Change in ownership of Tornet Bostadsproduktion

Ownership of Tornet has changed since Folksam, Peab and Balder acquired Riksbyggen's shares in the company. Peab and Balder already owned 31 percent each and Folksam owned 19 percent. The remaining shareholders have now acquired Riksbyggen's 19 percent shareholding so that ownership is equally divided, giving each shareholder a third of the company.

Peab has accordingly acquired 2.3 percent of the shares in Tornet for the purchase price of SEK 17 million. In addition, the three shareholders have issued owner's loans to Tornet for SEK 100 million each.

Tornet owns and manages as well as develops rental properties in metropolis regions in Sweden. The company manages property corresponding to 1,166 apartments and is developing property corresponding to 766 apartments.

"Tornet is one of Peab's significant joint venture companies. Our ownership in Tornet provides us with a balanced exposure of apartments in major cities. After a period of development the company now has a number of apartments under its management that contribute positively to the result in business area Project Development. We look forward to further developing the company together with Balder and Folksam," says Göran Linder, Business Area Manager Project Development.

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 52 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.