



# Press release

28 December 2018

## Peab divests hotel and Action bath facility in Västerås

**Peab has divested the property Ångkraftverket 2 in Västerås which is rented by Steam Hotel and Kokpunkten Actionbad. They have been divested to Centur that is owned in equal parts by Peab and Balder.**

Peab developed and built the hotel and Action bath facility. ESS Hotel Group has been running the hotel since it opened in August 2017, and it has been very successful and garnered a lot of positive attention. Together the hotel and Action bath facility have contributed to Västerås' position as a tourist destination.

It is a logical step to turn ownership over to Centur for further management of the property. Peab will continue to receive future proceeds through its partnership in Centur.

The transaction will not affect profit but it will lower Peab's net debt by SEK 765 Million. The transaction will be recognized and have a liquidity effect in the fourth quarter of 2018.

"This is a good transaction for Peab's Project Development business as it liberates capital at the same time we continue to have a share in future developments via our joint venture company Centur," 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.