



Press release

June 2, 2021

Peab acquires Frøseth AS in Trøndelag

Peab company Swerock strengthens its operations in the Trøndelag area in central Norway through an agreement to acquire Frøseth AS, which works with paving and mineral aggregates. Included in the acquisition are 40 employees, nine quarries, an asphalt plant and modern machines and equipment.

Frøseth has operations in paving, mineral aggregates, transportation and recycling. In 2020 the acquired business had net sales of around NOK 104 million and 40 employees.

“We continue to strengthen business area Industry’s offer and local presence in Norway through this acquisition in Trøndelag. It provides us with a long-term supply of mineral aggregates in the region primarily via quarry operations, all the while recycling is a natural part of Frøseth’s operations. We know Frøseth well after working together for so many years and we are very happy to now welcome the employees in this well-managed company into Peab and Swerock,” says MD of Swerock, Karl-Gunnar Karlsson.

The operations will become part of business area Industry which delivers products and services to construction and civil engineering projects.

Arid Frøseth, owner of 50 percent of the company, will continue as MD after the acquisition. The company has been active in the industry since 1989 and is domiciled in Verdal.

The transaction is conditional on approval from competition authorities. Takeover is expected to occur during the second half of 2021.

For further information, please contact:

Juha Hartomaa, Head of Investor Relations Peab, +46 725 33 31 45

Peab is the Nordic Community Builder with 16,000 employees and net sales of SEK 57 billion. With a local presence and focus on our own resources we develop, do the groundwork and build everyday life where it's lived. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.