



Press release

July 26, 2021

Peab acquires housing development rights in Järfälla

Peab has signed a contract for the acquisition of the property Järfälla Veddesta 1:13 in Järfälla by Sagax for an underlying property value of SEK 201 million. The property comes with a legally binding zoning plan that allows for the development of around 700 residences.

The property comes with development rights for around 55,000 GFA. The zoning plan is flexible and allows for the development of around a total of 700 residences in the form of both tenant-owner and rental apartments as well as commercial space. In addition to the purchase price, the acquisition includes an obligation to carry out certain development undertakings equivalent to around SEK 100 million. These are mainly preparations for mass transit.

“As community builders being part of the urban development in Veddesta in Järfälla Municipality is naturally a great opportunity. We contribute to a broader range of residences by building both tenant-owner and rental apartments as well as planning for the possibility of some service and commercial operations in the area. This deal also generates work for the other business areas in the Peab Group,” says Göran Linder, BA Manager Project Development in Peab.

Järfälla is an expansive municipality with a good rate of population growth and it will benefit from the regional infrastructure investments in the subway and the Stockholm Bypass Project. Veddesta and neighboring Barkarby are particularly attractive areas with a high level of completed and in the works new production. The property’s central location, close to the main square and mass transit in the form of commuter trains and the coming subway, makes it commercially attractive as well.

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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.