

Press release

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Peab builds apartments in Ålesund, Norway

Peab has been commissioned to build 47 apartments in Ålesund in northwest Norway. The customer is Fri Sikt Volsdalsberga AS and the contract is worth NOK 153 million.

The project comprises 47 apartments in two buildings and is the second stage of a new city district in Volsdalsberga in Ålesund. The first stage began in the autumn of 2018 and consists of three buildings with a total of 66 apartments. It is expected to be completed during the first quarter of 2021. The customer is Fri Sikt Volsdalsberga AS, which is owned 60 percent by Ulsmo Eiendom and 40 percent by Peab Eiendomsutvikling Nord.

“Work on the first stage has gone very well. We work closely together with our customer and I consider the fact that we have been commissioned to build the second stage as a big stamp of approval for our organization,” says Kjetil Nordang, Region Manager Peab.

The project is a turnkey contract. Construction will begin in the spring of 2020 and is expected to be completed in the autumn of 2022.

Fri Sikt Volsdalsberga is designed by the architect firm Niels Torp Arkitekter AS.

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

Illustration: the architect firm Niels Torp Arkitekter AS

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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.