



# Press release

April 28, 2020

## Peab renovates apartment buildings in Helsinki

**Peab has been commissioned to carry out an extensive apartment building renovation project for Helsingin kaupungin asunnot Oy (HEKA) on Rusthollarintie 10 in Puotila in Helsinki. The contract is worth EUR 18 million.**

The project comprises complete renovation of the facades and roofing of three apartment buildings, renewing the VVSEA system (heat, water, sewage and electricity) as well as indoor renovation of 166 apartments. The facades will be renewed to the level of new construction.

The contract work will go from apartment building to apartment building and staircase to staircase according to our method of repetitive renovation since the staircases in the project are practically identical. Outdoors the underdrains, windows, balconies and roofing will be renewed. The facades will also be insulated and the masonry will be new. All of the work will be done under weather protection which ensures a good result.

"We are pleased to undertake a project like this. The renovation of the apartment buildings is quite comprehensive, almost everything will be torn out, except for the bearing construction," says Region Manager Marko Rinkinen, Peab Finland.

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

The project will be order registered in the second quarter 2020.

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Peab is a leading Nordic construction and civil engineering company with about 16,000 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.