



Press release

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Peab receives renovation project in central Helsinki

Peab has been commissioned to carry out a project in Kaivopiha in the heart of Helsinki, Finland. The project consists of building a new passageway and renovating a commercial property that will include restaurants. The customer is the Helsinki University student union/YLVA and the contract is worth EUR 10 million.

The project comprises construction of a new passageway from Kaivopiha to Kolmen Sepän aukio. Property connected to the passageway will be renovated into a commercial building that will contain, among other things, restaurants. The project also includes rebuilding the façade on Cityhus and Kaivopiha's stairs as well as the entrance to Aleksanterinkatu. Even the sewage and water system will be renewed.

"The Kaivopiha development project is a very interesting and important commission for Peab. We are building in the center of town and in the liveliest section," says Marko Rinkinen, Region Manager, Peab Finland.

"It's great to be part of the development in the city center. The renovation includes the old student union's basement and as it's a historical landmark. I look forward to starting the work and collaboration with Peab," says Verner Lehtovirta, developer YLVA.

The project is a turnkey contract. Construction will begin January 2020 and the project is expected to be completed December 2020.

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

For further information, please contact:

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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.