

Press release

September 16, 2019

Peab has signed a new revolving credit facility for 7.4 billion SEK

Peab has refinanced a credit facility totaling 4.0 billion SEK that matures in September 2020 with a new credit facility for 7.4 billion SEK. The new agreement matures on September 16, 2022 with the option to extend with one plus one year.

Five banks are involved in the transaction. The five creditors in the group of banks are Nordea, Swedbank, Danske Bank, Handelsbanken and Skandinaviska Enskilda Banken. The transaction is coordinated by Nordea.

The loan agreement is Peab's long-term basic financing that is supplemented with capital market financing, other kinds of short-term operating financing and project-related credits.

The new credit facility is based on Peab's financial situation after the acquisition of YIT's paving and mineral aggregates business which is expected to be implemented on January 1, 2020 at the earliest. The part that is related to the acquisition being finalized, and amounts to 3 billion SEK, will be activated upon takeover.

"We are happy to have an agreement concerning new bank financing in place well in advance. The credit facility gives us a stable financial platform for the coming years. Long-term bank relations have always been a mainstay in Peab's development," says Jesper Göransson President and CEO of Peab.

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 53 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.

