



# Press release

August 29, 2023

## Peab builds hospital in Vaasa

**Peab has been commissioned to build a forensic psychiatric hospital with 48 care units in Vaasa. The customer is Senate Properties and the contract is worth EUR 26 million.**

The project entails building a new 5,500 m<sup>2</sup> two story building at Vaasa Hospital. The work will begin by demolishing the old hospital building to make room for the new one. The new building will contain the hospital's three most highly secure sections as well as a multi-functional room, a kitchen and a staff dining room. In designing the building, which will be built in the culturally historic city borough Vanha Vaasa, particular attention will be paid to security factors. The objective is to create an effective care environment for both patients and staff with high architectural quality.

The building will be built according to the environmental certification RTS with the goal of achieving four stars. The classification has been developed for the Finnish construction industry for environmentally responsible construction and property maintenance, and is issued after an external audit if the criteria have been met.

"We're proud of this project in Vanha Vaasa and the opportunity to build a more practical care center. The project is a good fit for us since we've previously built similar hospital buildings," says Matti Joensuu, Region Manager for Peab in Finland.

"Our investments in public premises amount to almost 500 million euros annually. Our new construction projects are often specialized and demanding. The new construction at Vaasa Hospital will be aided by Senate Properties' alliance model that we've developed for particularly large and demanding projects," says Marko Jalkanen, Region Manager for Senate Properties.

The construction project will begin in May 2024 and turned over to the customer in November 2025.

The project will be order registered in the third quarter 2023.

### **For further information, please contact:**

Matti Joensuu, Region Manager Peab, +358 40 713 2810

Juha Hartomaa, Head of Investor Relations Peab, +46 725 33 31 45

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*Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 62 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.*