



# Press release

July 12, 2022

## Peab builds new elementary school in Balsfjord

**Peab has been commissioned to build a new elementary school in Meistervik i Balsfjord in Norway. The customer is Balsfjord Municipality and the contract is worth NOK 139 million.**

The new school will hold grades 1 to 10 and is located in lovely natural surroundings. The school will have three floors with a basement and a tech room in the attic. It will contain both an activity hall and a complete outdoors area. The gross area is around 3,000 m<sup>2</sup>. The building will be compact and use heat pumps for heating which reduces energy consumption by around 40 percent compared to other school buildings.

“As local community builders we’re happy about every school we get to build. Schools have been a vital part of our offer for a long time,” says Gro Skaar Knutsen, Region Manager Peab Norway.

The project is a turnkey contract. Construction will start in September 2022 and is expected to be completed in March 2024.

The project will be order registered in the third quarter 2022.

*Illustration: Ola Roald Arkitektur*

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*Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 61 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.*