



Press release

September 28, 2022

Peab builds substation in Nordreisa

Peab has been commissioned to take responsibility for construction and concrete work at Vinnelys substation in Nordreisa Municipality. The customer is Statnett SF and the contract is worth NOK 169 million.

Nordreisa substation began operating in 1971 and is a hub in the Northern Network in Norway that comprises most of the 132 kV network in Troms County and Finnmark County. Now capacity needs to be upgraded, primarily due to developments in the fishing industry and a higher degree of electrification.

In connection with the new 420 kV Balsfjord-Skaidi power line a permit has been granted for the new substation at Vinnelys in Nordreisa. The existing station will be torn down when the new station is up and running. The Vinnelys substation will increase capacity in Finnmark and reduce the impact of glitches in the electricity grid.

“As a local community builder we’re very happy for the opportunity to contribute to more secure electricity delivery to residents and companies in Northern Norway,” says Per Ivar Rasmussen, Peab Norway.

The project is a turnkey contract. The project will begin in January 2023 and is expected to be completed in February 2024.

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

Illustration: Statnett

Photo: Ørjan Marakatt Bertelsen

For further information, please contact:

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

Per Ivar Rasmussen, Assistant Region Manager Peab, +47 970 914 30

Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 63 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.