



# Press release

June 15, 2023

## Peab rebuilds office building into homes in Helsinki

**Peab has been commissioned to convert an old office building into homes in Helsinki. The customer is SL-Yhtiöt Oy and the contract is worth EUR 19 million.**

The property which will be renovated and converted to apartments is an eight story office building from 1953 that was in use until the end of 2019. The project comprises building 58 apartments, two commercial spaces and three office areas as well as a garage and common areas for residents. The building's lighter structures, facades and roof as well as building technique will be upgraded to current standards.

"We're very proud to take on this project and convert an existing property into homes for residents of Helsinki. This particularly good from a climate perspective," says Marko Rinkinen, Region Manager Peab Finland.

The project is a turnkey contract. Construction starts soon and the project is expected to be completed in January 2025.

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

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

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*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.*