

Press release

May 28, 2026

Peab rebuilds the cultural center in Iisalmi

Peab has been commissioned to completely renovate and modernize Iisalmi's heritage-listed multifunction center. The customer is the Iisalmi City and the contract is worth EUR 11 million, which corresponds to 119 million Swedish kronor.

The building to be renovated serves as a cultural and event center with a library, music school and exhibition and performance premises. The project entails a comprehensive renovation and modernization of the building, which was originally completed in 1989. The aim is to bring the facilities up to current standards while preserving the building's architectural value and versatile uses. The renovation includes updating the building's technology and structures.

"We're proud to take on this important project for Iisalmi and the city's residents. Several aspects of it are both challenging and interesting," says Samuli Heino, Division Manager Peab.

The cultural center's operations will be moved to temporary facilities during the renovation.

The project will begin in the next few days and is expected to be completed in November 2028.

The project will be order registered in business area Construction in the second quarter 2026.

Illustration: MUUAN+JADA

For further information, please contact:

Peab's Press Office, +46 10 456 86 00 or pressjour@peab.se

Samuli Heino, Division Head Peab Finland, +358 50 3888 507

Juha Hartomaa, Head of Investor Relations Peab, +46 725 333 145

Peab is the Nordic Community Builder with 13,000 employees and net sales of SEK 58 billion. With a local presence and focus on our own resources, we develop, construct and build everyday life where life is lived. The head office is located in Förslöv on the Bjäre Peninsula in southern Sweden. The share is listed on Nasdaq Stockholm.