



# Press release

October 28, 2020

## Peab renovates apartments for rent in Helsinki

**Peab has been commissioned to carry out an extensive renovation of apartments for rent for Helsingin kaupungin asunnot Oy (HEKA) in Pihlajisto, Helsinki. The contract is worth EUR 17 million.**

The project entails extensive renovation of seven high-rises built in 1972. A total of 225 apartments will be renovated.

The buildings will be renovated to meet current demands. Even shared spaces such as basements and community rooms will be refurbished and brought back into use. Part of the project also includes improving security and accessibility for residents as well as energy efficiency. The project will be carried out in two phases.

“We are proud to be responsible for a second renovation project for HEKA and improve the living environment for tenants in the apartment buildings in Pihlajisto. This project requires meticulous planning, all-round expertise and collaboration among professionals with different skills,” says Region Manager Marko Rinkinen, Peab Finland.

The project is a turnkey contract. Construction will begin in November 2020 and the project is expected to be completed in September 2022.

The project will be order registered in the fourth quarter 2020.

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

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Peab is a leading Nordic construction and civil engineering company with about 16,000 employees and SEK 58 billion in net sales. The Group has strategically placed offices in Sweden, Norway, Finland and Denmark. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on NASDAQ Stockholm.