



# Press release

June 4, 2021

## Peab builds apartments in Kongsberg

**Peab has been commissioned to build 38 apartments on Klemskvarteret in Kongsberg. The customer is Pilares Eiendom and the contract is worth NOK 120 million.**

Klemskvarteret is a ten minute walk from the center of Kongsberg and will consist of 38 apartments divided into two buildings with a large garden that will be the focal point of the block. Parking spaces will be provided under the buildings. The gross area is 7,300 m<sup>2</sup>. The project also includes tearing down five homes, restructuring the water and wastewater pipes and putting in a new sidewalk from Klem Street to Drammen Road.

“We’re really pleased to be working together with Pilares. This is an important project in our efforts to increase our involvement and investments in Buskerud,” says Terje Kaasa Larsen, Region Manager Peab.

Pilares and Peab have been working together to develop this project since August 2020 when the partners signed a partnership contract.

Construction will begin in the second quarter 2021 and the apartments are expected to be ready by the end of 2022.

The project will be order registered in the second quarter 2021.

*Illustration: Code Arkitektur*

*Photographer: Hilde Brevig*

**For further information, please contact:**

Terje Kaasa Larsen, Region Manager Peab, +47 916 93 129

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

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*Peab is the Nordic Community Builder with 16,000 employees and net sales of SEK 57 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.*