



PEIKKO SIGNS A LAND LEASING AGREEMENT IN ORDER TO INCREASE ITS OPERATIONS IN THE MIDDLE EAST

Peikko Group Corporation's sales and production unit in the United Arab Emirates, Peikko Gulf LLC, has signed a land leasing agreement for an industrial plot of approximately 11,500 m² located in Ras Al Khaimah, UAE for building a new factory and warehouse premises. The agreement was signed on the 3rd of October by Sheikh Ahmad Bin Saqr Al Qasimi, chairman of Ras Al Khaimah Economic Zone (RAKEZ), and Topi Paananen, CEO of Peikko Group Corporation. Peikko's operations have been steadily growing in the Middle East in the past years and the demand is constantly increasing.

Currently Peikko has factory and warehouse premises of 2,800 m² in Ras al Khaimah in the proximity of the new plot. The design and planning for the new factory will start immediately, and the factory is estimated to be operative by the end of 2018. The new factory will enhance connection product and DELTABEAM® Slim Floor Structure capacity and strengthen manufacturing with an optimal layout for increased operations and possibility for future expansion.

"Operating in the Gulf region from the strategically important location of Ras Al Khaimah has been an excellent choice for Peikko. RAKEZ has provided us with continuous support. Our aim is to increase our growth remarkably in the Middle East. The new factory will enable large scale production, and faster and more flexible customer service in the region", states Topi Paananen, CEO of Peikko Group Corporation.

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Distribution: Main media, Peikko websites

[Images of the agreement signing](#)

Peikko Gulf LLC was established in 2008. It is a joint venture between Peikko Group Corporation and Rashed Abdul Rahman Al Rashed & Sons Group, leading trading and industrial conglomerate in Saudi Arabia.

Ras Al Khaimah Economic Zone (RAKEZ) is a local entity established to oversee and consolidate the specialized parks and clients of both Ras Al Khaimah Free Trade Zone (RAK FTZ) and RAK Investment Authority (RAKIA). RAKEZ offers its clients competitive and cost-efficient economic zone with customizable packages and services as well as state-of-the-art facilities.

Peikko Group in brief:

Peikko Group Corporation is a leading global supplier of concrete connections and composite structures. Peikko's innovative solutions make customers' building processes faster, easier, and more reliable. Peikko has subsidiaries in 30 countries in Asia-Pacific, Europe, the Middle East, and North America, with manufacturing operations in 9 countries. Peikko's turnover in 2016 was EUR 173 million. Peikko is a family-owned and run company that employs over 1,500 professionals. Peikko was founded in 1965 and is headquartered in Lahti, Finland. Further information: www.peikko.com.