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Coor Service Management extends deal with Det Norske Veritas (DNV)

This extended contract is for operation and maintenance of DNV's properties in Høvik outside Oslo, Norway, and consists of fixed subscription services and project volumes, totaling an estimated yearly volume of NOK 35 m. The contract has a two-year term, plus a two-year extension option.

Det Norske Veritas (DNV) is headquartered at the Veritasparken, in Høvik outside Oslo. The partnership between Coor and DNV began in 2005. This deal means Coor taking responsibility for delivering and developing operation and maintenance services at DNV's properties, which have an area of 100,000 m², as well as the maintenance of other landscaped spaces in Veritasparken.

"We're really proud and pleased about our partnership with DNV, one of our very oldest Norwegian customers. DNV is a customer that applies high standards, and our mission is to keep developing our services and delivery so they support DNV and all the visitors to Veritasparken optimally, in close partnership with the client organization," commented Nikolai Utheim, President, Coor Service Management Norway.

Coor's Norwegian operation has been in high growth through recent years.

"Sales in our Norwegian business grew strongly in 2015. Coor now has nearly 1,400 staff in Norway, with sales of over NOK 2 billion. We see more business opportunities on the Norwegian market. One of the big advantages of outsourcing FM services to a specialist is that we can deliver them better and cheaper, which means business opportunities in sectors and periods of poor economic progress, not least the Norwegian oil and gas sector," added Mikael Stöhr, President and CEO, Coor Service Management.

For more information, images etc., please visit www.coor.com or contact:

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COOR SERVICE MANAGEMENT

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Coor Service Management (Coor) is a leading provider of facility management services in the Nordics, focusing on integrated and complex service undertakings (IFM). Coor offers specialist expertise in workplace services (soft FM), property services (hard FM) and strategic advisory services for development of customers' service activities. Coor creates value by executing, leading, developing and streamlining its customers' service activities, ensuring that they provide optimal support to the core business over time. Coor's customer base includes many large and small companies and public-sector organisations across the Nordic region, including AB Volvo, Aibel, Det Norske Veritas, E.ON, Ericsson, EY, ICA, NCC, Politiet (Danish Police), Saab, Sandvik, SAS, Skanska, Statoil, TeliaSonera, Swedish Transport Administration, Vasakronan and Volvo Cars.

Coor was founded in 1998 and is listed on Nasdaq Stockholm since 2015. At 31 December 2015, the company had 6,400 employees (FTE) based mainly in Sweden, Denmark, Norway and Finland, and annual sales of SEK 7,500 million (rolling twelve-month basis). Coor takes responsibility for the operations it conducts, in relation to its customers, employees and shareholders, as well as for its wider impact on society and the environment. Read more at www.coor.com