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PE adjusts operations due to the effects of covid-19

Due to the effects of covid-19, the market situation has gradually changed during the latter part of March. In order to minimize the financial effects of increased uncertainty and impact on the business, PE initiates the implementation of short-time work, cost savings and postponed investments.

PE has had a strong start to the year and the measures taken in 2019 have had the intended effect. Recently, however, the level of activity in the market has been affected by covid-19. To minimize the financial effects caused by covid-19, PE conducts a number of activities. Among other things, short-time work will be initiated in certain parts of the business and include both administrative staff and consultants. The measures will be implemented in accordance with national regulations and in consultation with the relevant trade unions and the goal is to be able to return to normal operations as soon as the situation allows. At the same time, a cost review is also being done, planned investments are being postponed and we intend to use government support measures that may be applicable to PE. As always, the health and safety of employees, customers and partners is of the highest priority. The financial impact as a result of covid-19 is currently not foreseeable.

– The vast majority of our operations have not been affected by the changed market situation and in January and February we delivered a strong result in line with our expectations. The activities we carried out in 2019 has had the expected effect and we have had a high utilization rate and full focus on delivering in the assignments to our customers. However, we now review all our costs, postpone planned investments and implement short-time work in the units that are now affected by market uncertainty, says **Per-Arne Gustavsson**, President and CEO of PE.

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About PE

PE is one of Sweden's leading engineering and architecture consulting firms. As urban planners, we create innovative and sustainable solutions shaping the development of cities, infrastructure and industry. We are represented throughout Sweden, and in 2019 we generated sales of just over SEK 1.3 billion. PE was founded in 2006 and is listed on Nasdaq Stockholm. Find out more at www.pe.se.