

# Press release

18 September 2017

## Peab develops and builds offices in Helsinki

Peab has begun construction of its second office building in Pitäjänmäki in Helsinki. Peab completed Ultimes Business Garden I in 2016 and it is now fully occupied with several renters, in addition to Peab which maintains its Finnish headquarters there.

The second office building, Ultimes Business Garden II, will be seven-stories high with rentable office space of around 7,900 m<sup>2</sup> and 150 parking spaces.

Construction has begun and the building will be ready in the beginning of 2019. Peab intends to develop a total of six office buildings in the area over time, comprising some 50,000 m<sup>2</sup>.

Peab will invest EUR 30 million in the office building, of which our own construction contract represents EUR 21 million. The construction contract will be included in orders registered in the third quarter 2017 in Business Area Construction. The order will be eliminated on Group level.

“We are very happy to begin construction on the second office building in the area. There is a good demand for modern, space-efficient premises, an area where our Business Garden concept is proving successful,” says Göran Linder, BA Project Development Manager.

*Facts on Business Garden concept:*

Peab's Business Garden concept is designed to create the most flexible and best adapted premises possible. The idea is to avoid extensive demolition and construction costs when changes are needed. The concept is also based on extremely efficient use of space and services in order to make daily life easier.

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*Peab is a leading Nordic construction and civil engineering company with around 15,000 employees and SEK 49 billion in annual net sales. The Group has strategically placed offices in Sweden, Norway and Finland. Company headquarters are in Förslöv on Bjäre Peninsula in Skåne. The Peab share is listed on NASDAQ Stockholm.*