



# Press release

November 6, 2019

## Peab renovates and extends school in Norway

**Eikeli High School in Bærum, Norway is going to be renovated and extended. Peab has been commissioned to do the work by AFK eiendom FKF and the contract is worth NOK 193 million.**

Peab is going to renovate around 2,100 m<sup>2</sup> of the existing school that was built in 1960. As part of the contract Peab will also build a new 4,500 m<sup>2</sup> school building.

“Peab has invested a great deal in public projects concerning care, health, schools and education. This project is a result of our initiative and we will be building up vital experience for future projects like this one,” says Trond Ormstad, Region Manager Peab.

The new building will contain a climate friendly sports arena with classrooms above it. It will be built as a BREEAM Excellent certified building and a Plus-Energy Building with innovative energy storage. In other words, the school will produce more electricity than it uses. The entire project will be carried out as a fossil-free construction site, which includes using emission-free machines and solutions as well as sustainable bio energy and bio fuel. This means that fossil fuels like diesel, petrol, fuel oil or gas will not be used.

This is a turnkey contract in partnering and the work has already begun. The project will be completed in the spring of 2022.

The project will be order registered in the fourth quarter 2019.

Architect/illustrator: Nordic Office of Architecture

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 54 billion in net sales. The Group has strategically placed offices in Sweden, Norway and Finland. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on NASDAQ Stockholm.