



# Press release

April 28, 2021

## Peab builds new hotel in Vesterålen

**Peab has been commissioned to build a new hotel next to the Hurtigruten Museum in Stokmarknes in Vesterålen. The customer is Hotell Richard With AS and the contract is worth NOK 190 million.**

In the autumn of 2022 the new Quality Hotel Richard With will open in Stokmarknes in Vesterålen and become a meeting place for visitors, tourists, businesspeople and especially the locals of Stokmarknes. The project is an initiative by local investors and it will be run by Nordic Choice Hotels. The hotel will be situated on the wharf, right above the old Hurtigruten ship MS Finnmarken.

The hotel will consist of two wings, one six floors and the other five floors, and contain a total of 158 hotel rooms. The hotel will also have a restaurant, lobby bar, gym and conference facilities.

“As a local community builder we are proud of participating in this investment in Stokmarknes. We will recruit a lot of employees locally for the project. We have built a great deal on the island of Hadseløya over the last ten years and now we look forward to working well together with the hotel owner and the Nordic Choice chain,” says Gro Skaar Knutsen, Region Manager Peab.

The project is a turnkey contract and comprises coordination responsibility for technical matters. Construction will start in May 2021 and is expected to be completed in the autumn of 2022.

The project will be order registered in the second quarter 2021.

*Illustration: Arkitektene VIS-Å-VIS*

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*Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 57 billion. With a local presence and focus on our own resources we develop, do the groundwork and build everyday life where it's lived. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.*