

Press release

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Peab acquires 90 percent of HGT in Bergen

Peab has signed a contract to acquire 90 percent of the shares in civil engineering company HGT AS in Bergen. With this acquisition Peab strengthens its position in civil engineering in Norway.

HGT is a family-owned company operating as a general contractor in civil engineering since 1979. The company is domiciled in Kokstad in Bergen and in 2020 had net sales of NOK 150 million.

"The acquisition of HGT is part of our investment in Vestlandet. Within civil engineering we're currently strong in ports and sea as well as concrete in this region and this acquisition strengthens our position in groundwork and traditional civil engineering projects. We'll acquire local knowledge and roots, which is important for us as local community builders," says Johan Hansson, Region Manager Peab.

The transaction is conditional on approval from competition authorities. Takeover is expected to occur during the second half of 2021.

For further information, please contact:

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Peab is the Nordic Community Builder with 16,000 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 Förlöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.