



Press release

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Peab first construction company with fossil free steel from SSAB

Peab and SSAB have entered into a partnership concerning fossil free, high quality steel. This means Peab is the first construction company to secure access to SSAB's fossil free steel for its construction projects.

In brief, the partnership ensures that as of 2026 Peab has access to, and plans to use, SSAB's fossil free steel in its construction projects. Together the companies will also analyze various future possibilities for how fossil free steel can reduce the climate footprint of the construction industry.

"Peab has ambitious climate and environmental targets, and this is an important step for us to reach climate neutrality by 2045. We already have several initiatives in place to reduce our climate impact – from our business model with locally produced community building to our growing family of ECO products. Access to fossil free steel will further increase our opportunities. Our collaboration on fossil free steel is also a natural development of the good relation Peab and SSAB already have in terms of climate efficiency," says Jesper Göransson, President and CEO of Peab.

"We are pleased to welcome Peab as a partner for our fossil free steel products. Through fossil free steel collaboration we contribute to strengthening our customers' competitiveness and to reducing their carbon footprint. Together, we also strengthen the position of fossil free steel in the construction industry, while also helping to reduce global carbon dioxide emissions," says Martin Lindqvist, President and CEO of SSAB.

SSAB's fossil free, high quality steel is produced within the HYBRIT initiative, which was started together with the iron ore producer LKAB and the energy company Vattenfall. It is the world's first fossil free steel making technology where hydrogen and fossil free electricity is used instead of coking coal and other fossil fuels traditionally used in steel production. SSAB plans to produce fossil free steel on a commercial scale in 2026.

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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 Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.