

Press release

December 15, 2025

Peab forms associated company with KB Gruppen in Western Norway

Peab and the KB Gruppen have decided to merge their operations in the companies K. Nordang and Christie & Opsahl, both of which operate in Western Norway.

The companies are active in new construction, renovation and concrete work. The merger is expected to lead to synergies as the companies complement each other in products and geographically. The combined net sales of the two companies are expected to amount to around NOK 1.9 billion in 2025. In total, the two companies have 350 employees.

The new associated company will be owned 62.5 percent by the KB Gruppen and 37.5 percent by Peab. In the future Peab will recognize the company as an associated company.

Net sales in K. Nordang AS are expected to be approximately NOK 800 million in 2025. K. Nordang AS will be sold into the associated company at market price and this is expected to have an effect on operating profit in the first quarter of 2026 of approximately NOK 100 million.

The transaction is subject to approval from competition authorities and closing is expected to take place in the first quarter 2026.

For further information, please contact:

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Peab is the Nordic Community Builder with 13,000 employees and net sales of SEK 58 billion. With a local presence and focus on our own resources, we develop, construct and build everyday life where life is lived. The head office is located in Förlöv on the Bjäre Peninsula in southern Sweden. The share is listed on Nasdaq Stockholm.