

Press release

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Peab builds homes in Vestby

Peab has been commissioned to build homes in Vestby, Norway. The customer is Bakke & Malling Vestby AS and the contract is worth NOK 342 million, corresponding to SEK 312 million.

Peab has been commissioned to build the first stage of construction in Møllestrøket in central Vestby. The project involves the construction of 118 apartments and 300 m² of commercial space, including underground parking underneath the entire building. The apartments are spread over three buildings and vary between two and four rooms. The total gross area is 13,800 m². The project also marks the start of urban development of a new area with up to 600 new homes and 6,000 m² of commercial space.

"We're very proud to be able to carry out the first stage of construction in Møllestrøket and look forward to creating a vibrant and urban area in the center of Vestby. Together with our partners, we've placed great emphasis on quality, living comfort and good joint solutions, so that this will be an attractive place to live for many different people," says Morten Bakke, Chairman of the Board of Bakke & Malling Vestby AS.

"This is an important project for us at Peab and we really appreciate our customer's confidence in us. Contributing to a major urban development project like this is right in line with our strategy to be a long-term community builder," says Magnus Taugbøl Brekke, Region Manager Peab Norway.

The project is a turnkey contract. Work will start in April 2026 and is expected to be completed in the autumn of 2028.

The project will be order registered in the first quarter 2026.

Illustration: Sweco Arkitekter

Photo: Mats Bakken

For further information, please contact:

Peab's press office: pressjour@peab.se or +46 10 456 86 00

Juha Hartomaa, Head of Investor Relations Peab, +46 72 533 31 45

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.