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Coor signs new Nordic IFM agreement with ABB

Coor has won a new assignment from ABB regarding delivery and development of several FM services to ABB in Sweden, Norway, Finland and the Baltics. The total estimated contract value is over SEK 1,000 m.

ABB, headquartered in Zürich, Switzerland, is a pioneering technology leader in electrification products, robotics and motion, industrial automation and power grids, serving customers in utilities, industry and transport & infrastructure globally. Following an extensive tendering process, ABB has signed an agreement with Coor relating to the coordination, delivery and development of a large number of FM services to 26 office locations and production sites across the Nordics and Baltic states.

The services include hard FM services, security, cleaning, soft FM, coffee and fruit. The agreement runs for 5 years, with an estimated annual volume over SEK 230 MSEK.

"In the past, ABB has opted to collaborate with a number of different service providers in the Nordics and Baltics. They are now choosing a single IFM-provider who will take overall responsibility and simplify, rationalize and develop services across a number of national markets and service categories. This is a task that we look forward to engaging with," commented Mikael Stöhr, President and CEO of Coor.

Delivery is scheduled to begin on 1 April 2017. The parties are collaborating on the start up of the assignment and Coor will need to recruit new personnel in some locations.

"The agreement between ABB and Coor is the single largest new IFM contract to have been concluded the last twelve months. The deal confirms our position as the leading IFM provider in the Nordics," commented Mikael Stöhr, President and CEO of Coor.

For more information, images etc., please visit www.coor.com or contact:

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This information is information that Coor Service Management Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on January, 31, 2017.

Coor is a leading provider of facility management services in the Nordics, focusing on integrated and complex service undertakings (IFM). Coor offers specialist expertise in workplace services (soft FM), property services (hard FM) and strategic advisory services for development of customers' service activities. Coor creates value by executing, leading, developing and streamlining its customers' service activities, ensuring that they provide optimal support to the core business over time. Coor's customer base includes many large and small companies and public-sector organisations across the Nordic region, including AB Volvo, Aibel, Det Norske Veritas, E.ON, Ericsson, EY, NCC, Politiet (Danish Police), Saab, Sandvik, SAS, Skanska, Statoil, Telia, Swedish Transport Administration, Vasakronan and Volvo Cars.

Coor was founded in 1998 and is listed on Nasdaq Stockholm since 2015. At June, 30, 2016, the company had 6,200 employees based mainly in Sweden, Denmark, Norway and Finland, and annual sales of SEK 7,600 million. Coor takes responsibility for the operations it conducts, in relation to its customers, employees and shareholders, as well as for its wider impact on society and the environment. Read more at www.coor.com