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Coor extends agreement with Aibel

Coor has delivered integrated FM services to Aibel since 2014, and the agreement is now being extended until 2022 after Aibel exercised an option for a further two years. The agreement is expected to total some SEK 70 M annually.

Aibel is a leading service company in oil, gas and renewable energy. The extended IFM agreement encompasses services such as property, security, cleaning, restaurant and mail and reception services at all Aibel's offices and facilities across Norway.

"The offshore market is important to Coor, and we're delighted that Aibel has shown its renewed confidence in us by extending the agreement. This is the second time that Aibel has chosen to exercise its option under the contract, and we're extremely proud of this. The contract is based on a partnership focused on improvements and mutual dialogue, and we look forward to continuing to develop our service delivery. The extended agreement also strengthens our Nordic market leadership in IFM," commented Mikael Stöhr, President and CEO of Coor.

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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, property services 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 ABB, AB Volvo, Aibel, Det Norske Veritas, E.ON, Ericsson, EY, NCC, Politiet (Danish Police), Saab, Sandvik, SAS, Equinor, Telia Company, Swedish Transport Administration, Vasakronan and Volvo Cars.

Coor was founded in 1998 and is listed on Nasdaq Stockholm since 2015. 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