Press release

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Peab builds apartments and hotel in Larvik, Norway

Peab has been commissioned to build the Grand Quarter in Larvik in Vestfold, Norway. The customer is Grandkvartalet Eiendom AS and the contract is worth NOK 240 million.

The project comprises building three buildings with a total of 11,200 m2 and a parking garage. The buildings will contain apartments, a five-story hotel with 49 hotel rooms and commercial space.

“Peab is an entrepreneur with strong local roots in Vestfold and Telemark and we are highly motivated by the opportunity to contribute to building Larvik’s future. Local signature projects like the Grand Quarter bolster pride in the company. At the same time the project fits in well with our portfolio and generates net sales for the next two years,” says Terje Kaasa Larsen, construction manager Peab.

The project is a turnkey contract. Construction will begin in March 2020 and occupation is expected to be in March 2022.

The project will be order registered in the fourth quarter 2019.

Illustrator: Dark Arkitekter

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Peab is a leading Nordic construction and civil engineering company with about 15,000 employees and SEK 54 billion in net sales. The Group has strategically placed offices in Sweden, Norway and Finland. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on NASDAQ Stockholm.