



# Press release

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## Peab builds apartments for Aros in Gärdet, Stockholm

**Peab has been commissioned to build 120 condominiums in Gärdet in central Stockholm. The customer is Aros Bostad and the contract is worth SEK 283 million.**

The project Ordonnansen V comprises new production of 120 apartments in two buildings; a twelve-story building on the street facing Värtavägen and five-story courtyard building facing Furusundsgatan. The project also includes a vehicle and bicycle basement garage and a restaurant premise. An inner courtyard will be built between the two buildings for residents' use.

"We are very happy to have been given the opportunity to build these apartment buildings and we look forward to a long time collaboration with Aros Bostad. We are particularly pleased to be building in Gärdet since it's a unique area in Stockholm where residents are close to mass transit, nature and the city pulse, all at the same time," says Louise Strömbeck, Region Manager Peab.

"We have been engaged in the preparatory work for quite some time, so it's really great that Ordonnansen V is now ready for construction start with a well-established construction contractor. In the beginning of the year we sold the last apartment in a nearby project in Gärdet, which is a good indication of the demand for quality homes like this in the area," says Magnus Andersson, MD Aros Bostad.

The project is a turnkey contract. Groundwork will begin in the middle of March and the apartments will be successively ready for occupation starting in the spring of 2022.

The project will be order registered in the first quarter 2020.

Illustration: Zynka

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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.