

Press release

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Peab has agreed to sell four tenancy projects for a total of SEK 824 million

Peab has signed a contract to sell four tenancy projects for a total of SEK 824 million all of which will be on Peab's own balance sheet under construction and then finished and turned over in 2023.

Peab has signed a contract to sell four tenancy projects with a total of 312 apartments for a total value of SEK 824 million. The four projects consist of 84 apartments in Botkyrka, 79 apartments in Västerås, 108 apartments in Eskilstuna and 41 apartments in Trollhättan.

The project Flottiljen in Botkyrka is sold to Niam, the project Poseidon in Västerås and Fristaden in Eskilstuna are sold to Podium Fastigheter AB and the project in Traversen in Trollhättan is sold to Fortinova Fastigheter AB.

All the tenancy projects will be on Peab's own balance sheet under construction and will be recognized in profit/loss when turned over in 2023.

"The strong demand for rentals has provided us with a good opportunity for developing property as tenancy projects. By putting both tenant-owned apartments and apartments for rent on the market in the coming years we are creating a good foundation for Peab Project Development's business along with that of the other business areas in the Group. Naturally we are also happy that we can contribute to the variety of residences in more municipalities," says Göran Linder, Peab Project Development Business Area Manager.

Illustration Trollhättan: Confekton Arkitekter

Other illustrations: wec360 (In Västerås the tenancy projects are represented by the shadowed volumes)

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Peab is a leading Nordic construction and civil engineering company with about 16,000 employees and SEK 58 billion in net sales. The Group has strategically placed offices in Sweden, Norway, Finland and Denmark. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.

