



Press release

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Peab builds apartment building in Espoo

Peab has been commissioned to build an apartment building with 15 floors in Espoo. The customer is NREP and the contract is worth EUR 46 million.

The property will be built according to the concept “Noli Studios” which is a flexible residence with amenities similar to a hotel. The concept will be the first of its kind in Espoo with 400 apartments on 15 floors. In addition, there will be communal facilities like a gym and sauna along with meeting places as well as commercial premises for a K-market grocery store.

Environmental and climate priorities permeate the project. The building will be heated by a geothermal energy system that makes use of surplus energy and solar power and parking spaces will have charging posts for electric cars. The apartment building will also be LEED certified.

“We’re very proud to work together with NREP to build this concept residence. The project is an excellent complement to the area while being thoroughly grounded in sustainability”, says Jarkko Mattila, Division Head Peab Finland.

The project is a turnkey contract that is expected to be completed by the end of 2023.

The project will be order registered in the third quarter 2022.

Illustration: Arkkitehtitoimisto Avarrus

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Peab is the Nordic Community Builder with 15,000 employees and net sales of SEK 61 billion. With a local presence and focus on our own resources we develop, do the groundwork and build everyday life where it's lived. Company headquarters are in Förslöv on Bjäre Peninsula in southern Sweden. The Peab share is listed on Nasdaq Stockholm.