

# Press Release

21 January 2013 – 8 a.m.

## Peab makes write-downs in Norway amounting to SEK 250 million in the fourth quarter and change management of business area Construction

During the fourth quarter of 2012, a review of Peab's Norwegian construction operations have ceased, leading to revaluations. The revision means that the result will be charged with write-downs of goodwill, of claims and litigations related to a number of completed projects in the Oslo region as well as write-downs of project properties. This gives a cost of SEK 250 million, which will be charged in business area Construction in the fourth quarter.

To further enable a greater focus on improved profitability in business area Construction, a division of responsibilities has been performed.

Vice President Tore Hallersbo will from 1 January 2013 to be responsible for the further development of division Norway, Finland, and Special Projects. Division Special Projects will through its expertise strengthen the operations in Norway through the entire production process.

CEO Jan Johansson assumes the direct responsibility for the Swedish construction divisions within the business area Construction.

- "We have passed through a phase of growth in Norway and we have developed the activities in all four business areas. During the autumn 2012, we have focused on the implementation of the action plan that will lead to long-term improvement in profitability and reinforces the leadership and support to the Norwegian operations "says Peab CEO Jan Johansson.

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Peab AB discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act.

The information was submitted for publication at 8 a m on 21 January 2013.

Peab is the Nordic Community Builder, with some 15,000 employees and more than SEK 40 billion in net sales. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The Peab's registered office is located in Förslöv on Cap Bjäre in south of Sweden. The Peab share is listed on NASDAQ OMX Stockholm.