

Press release

29 February 2008 - 09.01 a.m.

Peab builds housing at Hjalmar Brantingsplatsen in Gothenburg

Peab has begun to develop the housing project Porslinsfabriken at Hjalmar Brantingsplatsen in Gothenburg, Sweden. The first stage entails the construction of 79 homes in different sizes, together with a garage for the housing cooperative Stengodset. The value of the contract is SEK 200 million.

The zoning plan for the site that Peab acquired in 2003 has been prepared together with the Municipality of Gothenburg. The housing in the first stage of construction is expected to be ready to move into by the autumn of 2009.

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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 09.01 am on 29 February 2008.

Peab is one of the leading construction and civil engineering companies in the Nordic countries with approximately 12 000 employees and a net sale exceeding SEK 30 billion. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The share is listed on the Stockholm Stock Exchange. The registered office of the Group is at Förslöv, Skåne in south of Sweden.