

Press Release

19 November 2010 – 11.15 am

Peab acquires construction companies in Norway

Peab has acquired 91 percent of the shares in Telemark Vestfold Entreprenör AS and 33 percent of the shares in Telemark Vestfold Utvikling AS. The acquired companies have 110 employees, a turnover of approximately NOK 250 million and they have their headquarters in Skien, southwest of Oslo. The companies are involved in housing construction and project development.

- Through these acquisitions, Peab continues its strategy to expand in Norway. The companies complete Peab in a considerable way. Now we will strengthen our competitiveness on the west side of Oslo Fjord, says Peab's Deputy CEO Jan Johansson in a statement.

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

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Previous press releases from Peab are available at www.peab.com

Peab is one of the leading construction and civil engineering companies in the Nordic countries, with about 13,000 employees and net sales exceeding SEK 35 billion. The Group's subsidiaries have strategically located offices in Sweden, Norway and Finland. The Corporate Office is located in Förslöv on Bjärehalvön in southern Sweden. The share is listed on NASDAQ OMX Stockholm.

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