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Caverion to deliver life cycle projects for schools and day-care centres in Espoo, Finland together with YIT

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Caverion has signed an agreement worth approximately EUR 40 million with the City of Espoo to carry out the renovation of Kirsti school and day-care centre and the renovation and expansion of Viherlaakso school and high school using the life cycle model. The project will be carried out in cooperation with YIT. Caverion will be responsible for Total Technical Solutions, including all building systems, Technical Maintenance of properties, and Managed Services for an agreement period of 20 years. YIT will be responsible for the project's construction work.

"Espoo is executing the project the same way as the previous life cycle projects, with Kiinteistö Oy Espoon Toimitilat running the finances. The previous life cycle projects have been a positive experience for Espoo," says **Olli Isotalo**, the Chairman of the Board of Kiinteistö Oy Espoon Toimitilat.

"The new life cycle project strengthens our collaboration with the City of Espoo and expands our service operations together with the previous life cycle projects at Lintuvaara and Päivänkehrä schools. The life cycle model has already proven its practical suitability in municipal service construction, and Caverion is one of the leading life cycle project providers in Finland," says **Ville Tamminen**, Executive Vice President & CEO, Division Finland.

Caverion's Total Technical Solutions delivery covers the design and execution of all building systems and project management.

Once the renovation and expansion are completed, Caverion will be responsible for the Technical Maintenance for the properties, as well as Managed Services, which in addition to technical services include, for example, managing services related to cleaning and outdoor area maintenance. Caverion is thereby responsible for the properties' usability, conditions, safety, general condition, and energy use during their entire life cycle. The sites are connected to Caverion's HelpDesk service and 24/7 remote monitoring and management, which ensures meeting the goals agreed on the use of the properties.

"These projects are a continuation of our life cycle projects that are built on collaboration with highly competent partners. This marks the third life cycle project with the City of Espoo," says **Hannu Soikkeli**, Project Development Director at YIT.

The client's developer is the City of Espoo's Premises Department, which is a public utility. The total surface area of the buildings is over 20,000 gross square metres. The project planning is set to begin immediately, and the buildings will be completed in phases during 2018–2020. When completed, the schools and the day-care centre will be able to house approximately 1,500 pupils and children.

The City of Espoo belongs to Caverion's public sector client segment. Read more about our services for educational buildings

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Caverion designs, builds, operates and maintains user-friendly and energy-efficient technical solutions for buildings, industries and infrastructure. Our services and solutions are used in commercial and residential buildings and on industrial and public sector properties, as well as in processes, ensuring business continuity, safety, healthy and pleasant surroundings, optimal performance and cost management. Our vision is to be a leading European provider of advanced and sustainable life cycle solutions for buildings and industrial solutions for buildings. Our strengths include technological expertise and comprehensive services, covering all technical disciplines throughout the entire life cycles of properties and industrial plants. Our revenue in 2016 was approximately EUR 2.4 billion. Caverion has about 17,000 employees in 12 countries in Northern, Central and Eastern Europe. Caverion's shares are listed on Nasdaq Helsinki. <u>www.caverion.com</u>, Twitter: @CaverionGroup