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Projektengagemang takes efficiency measures to increase profitability

Projektengagemang is taking further efficiency measures to increase the company's efficiency and profitability with an annual effect of SEK 55 million. The one-time cost of implementing the savings program amounts to SEK 25 million and will affect the fourth quarter. All efficiency measures regarding staff reductions and cost savings in 2019 will in total reduce the cost base by approximately SEK 70 million during the full year 2020 compared with 2019.

Over the past year, Projektengagemang has made a number of changes to create a joint, efficient and profitable company. That includes consolidating around 60 companies, co-locating in a number of locations, integrating acquisitions and systems and going from about 20 brands to one. A slightly weaker market combined with costs for implemented activities has affected the company's profitability in 2019.

– These efficiency measures will restore our utilization rate to target level and adjust our total cost base. Together with sales initiatives, we can now increase our earnings level towards our profitability target, says **Per-Arne Gustavsson**, President and CEO of Projektengagemang.

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