



Press release

20 November 2017

Bonava sells 71 rental apartments in Berlin

Bonava is selling a residential project in Berlin, Germany, to the housing company Gewobag. This is the first project sold to Gewobag and consists of 71 rental apartments and four commercial premises. The sale price totals about SEK 120 million.

- The development of qualitative and affordable rental units is an important and growing part of our business. This combined with the substantial demand in the German housing market, where an estimated 400,000 new housing units need to be built each year for the next ten years, creates many opportunities for us, and is in line with our strategy to increase our business in the German market, says Joachim Hallengren, President and CEO, Bonava.

Of the 71 rental apartments, 55 appartments are dedicted to Berlins new model for people with lower incomes. The area which Bonava is developing is a part of Schöneberg and is close to green areas but also to the pulse of the inner city, with Berlin only 20 minutes away by public transport.

The project is expected to be handed over to the customer and recognised in profit in the second quarter of 2020.

For more information, please contact:

Ann-Sofi Danielsson, CFO and Head of Investor Relations
ann-sofi.danielsson@bonava.com
Tel: +46 706 740 720

Bonava's media line
ir@bonava.com
Tel: +46 709 556 654

Bonava is a leading residential development company in Northern Europe. Born out of NCC, Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 1,600 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 13.5 billion in 2016. Bonava's shares are listed on Nasdaq Stockholm.

For more information about us, visit: bonava.com