



## Press release

22 March 2018

# Bonava the largest residential developer in Latvia

Based on the number of newly constructed apartments registered and sold, Bonava Latvia has become the country's largest residential development company, according to aggregate property market data. These results were taken from the annual market survey *Residential Market Report. Riga City and other regions. 2017 Q4*, performed by the property company Latio, which compiles and compares figures for various players in the industry.

- It's no coincidence that Bonava is now the largest residential development company in Latvia. Since we decided to work with a clear customer focus and cost efficiency, we have advanced our position. We're now continuing with our plan with the goal of strengthening our position, as we are seeing considerable demand for affordable housing in attractive areas, says Joachim Hallengren, President and CEO of Bonava.

The data shows that 1,149 apartments were sold in new projects in Riga last year.

**For more information, please contact:**

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Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 2,000 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.5 billion in 2017. Bonava's shares are listed on Nasdaq Stockholm.

For more information about us, visit: [bonava.com](http://bonava.com)