



Press release

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Bonava carries out investor transaction and sells 124 rental apartments in Berlin

Bonava is selling a rental project in Berlin to the housing company Wohnbau Bonn. The transaction encompasses 124 rental apartments across two buildings. The price is approximately SEK 245 million and the project is expected to be handed over to the investor and recognised in profit in the second quarter of 2021.

- Berlin is expanding and there is a major need for affordable housing for people in all stages of life. This transaction with Wohnbau Bonn, our first with the company, enables us to play a part in fulfilling this need. Of the 124 rental apartments, 99 have been assigned to the Berlin supporting model for low-income tenants, says Joachim Hallengren, President and CEO of Bonava.

The rental apartments will form part of the new HUGOS neighborhood that is taking shape in the Mariendorf district of Berlin. Preschools, schools, supermarkets and walking areas are located nearby. In total, the neighborhood will comprise 450 homes for single people, couples and families.

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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 is listed on Nasdaq Stockholm.

For more information about us, visit: bonava.com