



Press release, 30 September 2019

## Bonava sells 71 rental apartments in Espoo, Finland

**Bonava is selling a rental project in Espoo, Finland, to the investor ICECAPITAL Housing Fund V. The transaction encompasses 71 rental apartments in the new Vermonniitty residential area. The project is expected to be recognised in profit in the first quarter of 2021.**

- With this transaction, we are continuing to grow in Espoo by providing well-planned homes in an attractive location. The project is aligned with our strategy to develop more rental apartments in Finland, says Joachim Hallengren, President and CEO of Bonava.

The residential area is located close to nature and supermarkets, shopping centres, preschools, schools and recreational activities.

### For more information, please contact:

**Louise Tjeder, Head of Investor Relations**

[louise.tjeder@bonava.com](mailto:louise.tjeder@bonava.com)

+46 707 826 374

**Bonava's media line**

[ir@bonava.com](mailto:ir@bonava.com)

+46 739 056 063

Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 2,100 employees and operates in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.0 billion in 2018. Bonava's shares are listed on Nasdaq Stockholm.

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