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Bonava acquires land in Babenhausen and plans for 530 apartments

Bonava is acquiring land in Babenhausen, Germany. The site is located in an area where Bonava plans to create a new neighbourhood with around 530 homes. The first housing units are expected to be recognised in profit and transferred to the customer in the second quarter of 2022.

- Germany is our largest market and the acquisition in Babenhausen is in line with our strategy to expand further in the German market. We see high demand for affordable housing for people on a normal income, says Joachim Hallengren, President and CEO of Bonava.

Babenhausen is located just south-east of Frankfurt.

There is substantial demand in the German market, where an estimated 400,000 new housing units need to be built each year over the next ten years. In the spring, Bonava was named Germany's most active housing developer for the seventh consecutive year according to the market location and analysis company bulwienGesa.

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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 2,100 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.

For more information about us, visit: www.bonava.com