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Bonava sells 70 rental apartments in Barsbüttel and Duisburg, Germany

Bonava is selling 70 rental apartments to the housing company INDUSTRIA WOHNEN in Berlin, Germany. The first housing units are expected to be recognised in profit and transferred to the customer in the fourth quarter of 2021 and the first quarter of 2022.

- Germany is a strategically important market for us and the need for housing in the country remains high. This sale is in line with our ambitions of carrying out investor transactions so that people on a normal income, who do not want or have the opportunity to purchase a home, are given access to affordable housing, says Joachim Hallengren, President and CEO, Bonava.

This sale relates to a project encompassing 54 rental apartments in Duisburg Wanheim-Angerhausen, just north of Dusseldorf, and a project consisting of 16 rental apartments in Barsbüttel, just east of Hamburg. The housing units included in the first of these projects are expected to be completed, recognised in profit and transferred to the customer in the first quarter of 2022, and the units in the second project in the fourth quarter of 2021.

There is substantial demand in the German market, where an estimated 400,000 new housing units need to be built each year for 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.

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