



Press release, 20 December 2019

Bonava sells 94 rental apartments in Helsinki, Finland

Bonava is selling 94 subsidised rental apartments to Taaleri Vuokrakoti ARA Oy in Laajasalo, Finland. The project is expected to be recognised in profit and transferred to the customer in the third quarter of 2021.

- One of Bonava's strengths is developing affordable rental apartments and this type of investor transaction is an important part of our strategy, says Joachim Hallengren, President and CEO, Bonava.

When the area is completed it will be a neighbourhood of 215 homes located in Laajasalo in eastern Helsinki. The 94 rental apartments will be constructed within the framework of a state-subsidised housing initiative.

For more information, please contact:

Louise Tjeder, Head of Investor Relations

louise.tjeder@bonava.com

Tel: +46 707 826 374

Fredrik Hammarbäck, Group Head of Press and Public Affairs

fredrik.hammarback@bonava.com

Tel: +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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