



Press release, 8 December 2020

Bonava sells 110 rental apartments in Helsinki, Finland

Bonava is selling 110 rental apartments to the investor ICECAPITAL Housing Fund V in Helsinki. The housing units are expected to be handed over to the customer and recognised in profit in the fourth quarter of 2022.

– With this transaction, we're starting production of a new neighbourhood that will develop gradually over time. Affordable, high-quality rental apartments are important for the realisation of our vision and strategy of creating homes and happy neighbourhoods for the many, says Joachim Hallengren, President and CEO of Bonava.

The new neighbourhood is in Vuosaari, east Helsinki, a short walk from the sea, where the beach and the natural environment enable a variety of outdoor activities. The area is also close to a shopping centre, schools, and public transportation.

Sitadelli 1 is the first phase of a neighbourhood where Bonava is planning to construct just over 500 housing units. The area is scheduled to be completed in 2025.

Bonava has become the first residential developer in Europe to receive approval from Science Based Targets Initiative for its climate targets. Until 2030, Bonava will reduce the company's negative impact on the climate by 50 per cent by adopting climate targets that conform to the IPCC's recommendation to limit global warming to 1.5 °C.

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Bonava is a leading residential development company in Northern Europe that has been creating homes and neighbourhoods since the 1930s. With its 2,300 co-workers, Bonava operates in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 15.5 billion in 2019. Bonava's shares are listed on Nasdaq Stockholm.

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