



Press release, 1 October 2021

Bonava divests assets in Copenhagen

Bonava has signed an agreement to divest its remaining land bank in Copenhagen, Denmark, to Ikano Bolig A/S for a cash purchase price of SEK 545 million. The divestment will have a positive effect on pre-tax profit, including transaction costs, of SEK 226 million during the fourth quarter of 2021.

On 25 May 2021, Bonava announced its decision to wind down its operations in Copenhagen to increase efficiency and profitability in the Group, as well as its plan to divest its remaining land bank during the second half of 2021. Bonava has now reached an agreement to divest its land bank in Copenhagen, consisting of four properties, to Ikano Bolig A/S. Bonava will complete and hand over four ongoing construction projects to end customers according to plan.

"It is highly gratifying to announce this transaction, which demonstrates both an interest in and the value of our assets in Copenhagen. The land will now be further developed by a new owner with a regional focus. We will purposefully complete and hand over the ongoing projects to our customers and continue to gradually and responsibly wind down our Danish operations," says Peter Wallin, President and CEO of Bonava.

The transaction is expected to be finalised during the fourth quarter of 2021. Bonava's Danish operations are expected to be fully wound down in 2023 while warranty commitments will remain valid through 2032.

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Bonava is a leading residential developer in Northern Europe that creates homes and neighbourhoods where people have the highest quality of life. The company is the first residential developer in Europe to receive approval from the Science Based Targets initiative for its climate targets. With its 2,100 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia, Latvia and Lithuania, with net sales of approximately SEK 17 Bn in 2020. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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