



Press release, 10 November 2021

Bonava concludes divestment of assets in Copenhagen

On 1 October 2021, Bonava signed an agreement to divest the remaining land bank in Copenhagen, Denmark, to Ikano Bolig A/S. The transaction has now been completed and the final consideration amounts to, as communicated earlier, SEK 545 million.

As previously announced, the divestment will have a positive effect on pre-tax profit, including transaction costs, of SEK 226 million reported as items affecting comparability in the fourth quarter of 2021.

The wind down of the operations in Copenhagen is a result of the now completed strategic review of Bonava's operations with the aim of achieving increased efficiency and profitability in the Group. According to plan, Bonava will complete and hand over four ongoing construction projects to end customers. Bonava's Danish operations are expected to be fully wound down in 2023 while warranty commitments will remain valid through 2032.

As of 30 September 2021, the number of building rights in the Nordic segment amounted to 8,100, of which 500 were attributable to Denmark.

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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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