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Press release, 14 February 2025

Bonava AB (publ) contemplates issuance of new senior secured floating rate green notes and announces conditional tender offer for and total redemption of its outstanding 2020/2027 green notes

Bonava AB (publ), reg. no. 556928-0380 ("**Bonava**" or the "**Company**"), has mandated Carnegie Investment Bank AB (publ) as global coordinator and joint bookrunner and Danske Bank A/S, Danmark, Sverige Filial, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ) as joint bookrunners to arrange debt investor meetings from and including 17 February 2025 to investigate the possibility to issue new senior secured floating rate green notes denominated in SEK with an expected issue amount of SEK 960,000,000 and an expected tenor of 3.5 years under a total framework amount of SEK 2,000,000,000 (the "**New Notes**" and the "**Note Issue**"). A capital market transaction may follow, subject to, *inter alia*, prevailing market conditions.

In connection with the Note Issue, Bonava is launching a new framework for green financing (the "**Green Finance Framework**") where Danske Bank has had the role of sole green structuring advisor. The Green Finance Framework has been reviewed by Sustainalytics, which in its second party opinion confirms that the framework is credible, impactful and aligned with the International Capital Market Association's (ICMA) Green Bond Principles (2021 with June 2022 Appendix 1) and the Green Loan Principles (2023) administered by the Loan Market Association (LMA), the Asia Pacific Loan Market Association (APLMA) and the Loan Syndications and Trading Association (LSTA).

The net proceeds from the Note Issue will be used to, *inter alia*, refinance the Company's outstanding indebtedness of SEK 960,000,000 under the existing senior secured floating rate green notes originally dated 7 September 2020 (as amended and restated by an amendment and restatement agreement dated 14 March 2024) with ISIN SE0013887973 (the "**Existing Notes**") and the financial indebtedness under a certain senior facilities agreement and in accordance with the Green Finance Framework.

In conjunction with the contemplated Note Issue, Bonava announces an invitation to holders of the Existing Notes to tender any and all of their Existing Notes for purchase by the Company

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for cash at a price of 102.00 per cent. of the nominal amount of the Existing Notes together with any accrued and unpaid interest (the **"Tender Offer"**). The Existing Notes will be repurchased subject to the terms described in the tender information document dated 14 February 2025, which is available on the Company's website via the link below (the **"Tender Information Document"**).

The Tender Offer expires at 16:00 CET on 19 February 2025, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Company. Settlement of the Tender Offer is expected to occur on or around 3 March 2025. Bonava's acceptance of Existing Notes validly tendered for purchase pursuant to the Tender Offer is conditional upon (i) the terms and conditions of the New Notes being satisfactory to the Company and (ii) the successful outcome and settlement of the Note Issue (including the receipt of funds by the Company), and subject to the terms in the Tender Information Document. Holders of Existing Notes accepting the Tender Offer will be eligible to receive a priority in the allocation of the New Notes, subject to the terms in the Tender Information Document.

Bonava further announces that the Company is exercising its option to redeem in full all Existing Notes, in accordance with the terms and conditions of the Existing Notes (the **"Redemption"**). The Existing Notes not being tendered in the Tender Offer will be redeemed on 11 March 2025 (the **"Redemption Date"**) at a price equal to 102.00 per cent. of the nominal amount of the Existing Notes together with any accrued and unpaid interest (the **"Redemption Price"**). The Redemption Price, together with any accrued and unpaid interest, will be paid to each person who is registered as owner of Existing Notes in the debt register maintained by Euroclear Sweden AB (**"Euroclear"**) at the end of business on 4 March 2025. The Redemption is conditional upon (i) the successful outcome and settlement of the Note Issue and (ii) the Company being content that the conditions to amend its existing financing package to cater for the New Notes will be satisfied no later than on the Redemption Date.

The Existing Notes will be delisted from Nasdaq Stockholm's sustainable bond list in connection with the Redemption.

A notice of the Redemption is sent today, 14 February 2025, to directly registered owners of the Existing Notes in the debt register maintained by Euroclear as of 13 February 2025.

Bonava will announce by way of press release the outcome of the Note Issue and the Tender Offer and if the conditions for the Redemption are satisfied or otherwise waived.

The Tender Information Document and the notice of Redemption are available on Bonava's website, via the following link: <https://www.bonava.com/en/investor-relations>.

Bonava has mandated Carnegie Investment Bank AB (publ) as global coordinator and joint bookrunner, and Danske Bank A/S, Danmark, Sverige Filial, Skandinaviska Enskilda Banken AB (publ) and Swedbank AB (publ) as joint bookrunners in respect of the Note Issue and dealer managers and tender agents in connection with the Tender Offer. Snellman Advokatbyrå AB acts as legal advisor to Bonava and Advokatfirman Schjødt acts as legal advisor to the joint arrangers and bookrunners.

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This information is information that Bonava AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on 14 February 2025, at 07:30 CET.

Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. With its 900 employees, Bonava develops residential housing in Germany, Sweden, Finland, Latvia, Estonia and Lithuania. To date, the company has built about 40,000 homes and reported net sales of approximately SEK 8 billion in 2024. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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