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Bonava AB (publ)

Tender Information Document in respect of a tender offer for Bonava AB (publ)'s outstanding SEK 960,000,000 senior secured floating rate green notes (2020/2027) with ISIN SE0013887973 (the "Notes")

Bonava AB (publ), reg. no. 556928-0380 (the "**Issuer**") today announces its invitation to the holders of the Notes (as further described under the heading "Purchase price" below), including any beneficial owners who hold their Notes via nominees or custodians, (the "**Noteholders**") to tender any and all of their Notes for purchase by the Issuer for cash (the "**Tender Offer**") up to an aggregate nominal amount equal to the Transaction Cap (as defined below) and subject to the satisfaction of the Conditions (as defined below) being met. The Issuer has appointed Carnegie Investment Bank AB ("**Carnegie**"), Danske Bank A/S, Danmark, Sverige Filial ("**Danske Bank**"), Skandinaviska Enskilda Banken AB (publ) ("**SEB**") and Swedbank AB (publ) ("**Swedbank**") to act as dealer managers and tender agents (the "**Dealer Managers**") in connection with the Tender Offer.

In conjunction with the Tender Offer, the Issuer intends to issue new senior secured floating rate green notes denominated in SEK with an expected tenor of three and a half years (the "**New Notes**"), subject to market conditions. The Issuer has mandated Carnegie, Danske Bank, SEB and Swedbank as joint arrangers and bookrunners in respect of the issuance of the New Notes. Noteholders who submit a valid tender instruction will be eligible to receive a priority in the allocation of the New Notes on the terms and conditions set forth below.

Each Tender Offer is made on the terms and conditions set out below.

Purchase price

Subject to the terms and conditions set out in the Tender Information Document and the applicable minimum denomination in respect of the Notes, the Issuer offers to purchase the Notes at the purchase price set out below (the "**Purchase Price**")

Description of Notes	ISIN	Issued Amount	Outstanding Amount (per 14 February 2025)	Outstanding Amount held by the Issuer (per 14 February 2025)	Callable from	Minimum Denomination	Purchase Price
2020/2027 Sr Sec FRN	SE0013887973	1,200,000,000	960,000,000	0	11 September 2024	1,250,000	102.00%

Subject to applicable law, the Issuer may, in its sole and absolute discretion, increase the Purchase Price for the Notes at any time. The Issuer will also pay an amount equal to any accrued and unpaid interest on the Notes on the Settlement Date (as defined below) in accordance with the terms and conditions of the Notes ("**Accrued Interest**").

Deadline

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 Issuer (the "**Expiration Date**"). The Issuer will announce the results and (acting in its sole and absolute discretion) whether any Notes will be accepted for purchase pursuant to the Tender Offer as soon as reasonably practicable after the pricing of the New Notes and the Expiration Date. Settlement of the Tender Offer is expected to occur at or around 3 March 2025 (the "**Settlement Date**"), and to the extent possible on the same day as the settlement of the New Notes, such Settlement Date to be communicated as part of the New Notes book building process. Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Managers.

Subject to applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Noteholders are advised to carefully read this document for the details of and information on the procedures for participating in the Tender Offer.

Purpose of the Tender Offer

The Tender Offer is being made as part of the Issuer's commitments to exercise active management of its balance sheet. The purpose of the Tender Offer is to pro-actively manage the Issuer's upcoming redemptions and to lengthen and diversify its debt maturity profile.

Transaction Cap

The tendered nominal amount of Notes accepted by the Issuer will be capped at the initial total nominal amount of the New Notes (the "**Transaction Cap**"), subject to the Issuer's sole discretion of increasing, decreasing or removing the Transaction Cap. If the Issuer decides to accept for purchase valid tender instructions made pursuant to the Tender Offer and the aggregate nominal amount of Notes validly tendered pursuant to the Tender Offer is greater than the Transaction Cap, the Issuer will accept Notes for purchase in accordance with the subsection "Priority and scaling" below.

Priority and scaling

In the event of any scaling in the acceptance of Notes to be purchased, the Issuer will firstly accept either all or none of the tender instructions in respect of the Notes submitted at the Minimum Denomination of the Notes and secondly all other tender instructions of the Notes with a total nominal amount above the minimum denomination of the Notes on a *pro-rata* basis. The Issuer shall in its sole discretion decide the acceptance rate of the Notes. The acceptance of tender instructions of Notes will be rounded to a multiple of SEK 1,250,000 for the Notes and any scaling made by the Issuer will be binding on all Noteholders who validly tendered their respective Notes.

Priority in New Notes

Subject to the Issuer's decision on issuance and allocation of New Notes, Noteholders who submit a valid tender instruction will be eligible to receive a priority in the allocation of the New Notes provided that the Noteholder is an eligible buyer of the New Notes given the target market for the New Notes in accordance with Directive 2014/65/EU (MiFID II) and the applicable selling restrictions. Such priority in allocation will match in size the nominal volume of Notes submitted and accepted for tender, subject to eligibility with the minimum denomination requirements of the New Notes.

Conditions

The Issuer's acceptance of Notes validly tendered for purchase pursuant to the Tender Offer is conditional upon that, in the absolute and sole discretion and determination of the Issuer, (i) the terms and conditions of the New Notes are satisfactory to the Issuer, including, but not limited to, as to the price and volume of the New Notes and (ii) the successful outcome of the issuance of New Notes (including the receipt of funds by the Issuer), which will enable the Issuer to finance the Purchase Price and Accrued Interest of the total amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offer, and (iii) the Issuer being content that the conditions to amend its existing financing package to cater for the New Notes will be satisfied no later than the redemption date for the New Notes (together the "**Conditions**").

For the avoidance of doubt, the Issuer is not under any obligation to accept any tender of Notes for purchase pursuant to the Tender Offer. Any tender of Notes for purchase may be rejected by the Issuer for any reason, and the Issuer is not under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Notes for purchase.

The Issuer's acceptance of Notes validly tendered in accordance with the terms and conditions of the Tender Offer will be irrevocable, but in any event subject to the satisfaction of the Conditions.

Conditional upon the consummation of a successful issue of the New Notes, the Issuer may exercise its right to make an early redemption of the Notes which were not tendered in the Tender Offer, in accordance with the terms and conditions of the Notes. The Notes will in such early redemption be redeemed at the applicable call price as set out in the terms and conditions of the Notes.

Restrictions: No offer or sale of New Notes

This document does not constitute an offer or a sale of the New Notes. The New Notes are not being, and will not be, offered or sold in the United States. Nothing in this document constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. Securities may not be offered, sold or delivered in the United States absent registration under, or an exemption from the registration requirements of, the United States Securities Act of 1933, as amended (the "Securities Act"). The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act). Investors who wish to buy New Notes should contact their sales contact at the Dealer Managers to obtain all relevant documentation.

Participation

Noteholders can only participate in the Tender Offer by submitting a valid tender instruction. Only Noteholders who are customers of, and can execute a secondary trade upon settlement with, a Dealer Manager with all required know your customer (KYC) and similar documentation in place to the satisfaction of such Dealer Manager, as applicable, may participate in the Tender Offer and Noteholders must contact any of the Dealer Managers to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form or via other form in a way that is permitted in accordance with what is stated in the application form are irrevocable by the Noteholders, except for in the limited circumstances described in the application form.

Noteholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer.

Noteholders who do not participate in the Tender Offer, or whose Notes are not accepted for purchase by the Issuer, will continue to hold their Notes subject to the terms and conditions of the Notes.

To obtain an application form and participate in the Tender Offer, please contact any of the Dealer Managers at the details below.

Placing fee

The Dealer Managers will be paid a fee by the Issuer in respect of the placement of the transaction relating to the New Notes.

CONTACT INFORMATION

Joint Bookrunners and Dealer Managers

Carnegie Investment Bank AB
Email: dcmsyndicate@carnegie.se

Danske Bank A/S, Danmark, Sverige Filial
Email: liabilitymanagement@danskebank.dk

Skandinaviska Enskilda Banken AB (publ)
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Issuer

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This document is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of the Issuer at 07:30 CET on 14 February 2025.

DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any Noteholder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any Noteholder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Notes pursuant to the Tender Offer. Neither the Issuer nor the Dealer Managers nor their respective directors, employees or affiliates makes any recommendation as to whether Noteholders of Notes should tender Notes for purchase pursuant to the relevant Tender Offer.

Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the Dealer Managers to inform themselves about and to observe any such restrictions.

United States

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each Noteholder of Notes participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

General

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Tender Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) 2017/1129 as supplemented from time to time by Commission delegated regulations (the Prospectus Regulation), nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each Noteholder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the application form for participating in the Tender Offer available from the Dealer Managers. Any tender of Notes for purchase pursuant to the Tender Offer from a Noteholder that is unable to make these representations will not be accepted.

The Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.