



Press release

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Bonava sells housing project in Germany

Bonava is selling a housing project in Bonn, Germany, to the property investor Aberdeen Asset Management for approximately SEK 132 M. The project comprises two apartment blocks with a total of 76 rental apartments.

"Rental apartments represent a central and growing part of our business and Germany is a strategically important market for us. This sale is a reflection of our ambition to sell more rental projects", says Joachim Hallengren, President and CEO of Bonava.

The residential area under development by Bonava consists of a total of 163 apartments on a site that is just over 5,000 sqm in the Beuel district of Bonn. The project is located close to schools, shops and public transport, with good connections to Bonn city center.

This is Bonava's sixth sale to Aberdeen Asset Management. The new apartment blocks will form part of a special real estate property fund.

According to a survey carried out by the German market analysis company Bulwiengesa, Bonava is one of the most active residential developers in German metropolises.

Completion and handover of the project are scheduled for the second quarter of 2018.

For more information, please contact:

Ann-Sofi Danielsson, CFO and Head of Investor Relations

ann-sofi.danielsson@bonava.com

Tel: +46 706 740 720

Bonava's media line, Tel: +46 70 955 66 54, ir@bonava.com

Bonava is a leading residential development company in Northern Europe. Born out of NCC, Bonava has been creating homes and neighbourhoods since the 1930's. Today Bonava has 1,400 employees and operates in Sweden, Finland, Denmark, Norway, Germany, St. Petersburg, Estonia and Latvia with sales of SEK 13 billion. Bonava's shares are listed on Nasdaq Stockholm.

For more information about us: bonava.com