Press release

25 November 2016

Bonava sells two housing projects in Malmö

Bonava is selling two housing projects in the Hyllie and Elinegård districts in Malmö to the property company Willhem. The projects comprise a total of 178 apartments and a supermarket. The transaction is worth approximately SEK 391 M.

- We are delighted to be conducting these transactions in Malmö. The sale of these rental apartments is aligned with our strategy to develop additional rental projects in Sweden, says Joachim Hallengren, President and CEO of Bonava.

Both projects are located in Malmö's expansive southern region, with good connections to Kastrup Airport, Copenhagen and Malmö city centre. The Öresund region is undergoing significant growth and has an active labour market, giving the projects a prime location.

One housing project with 101 apartments is being sold in Hyllie and another with 77 apartments and a supermarket is being sold in Elinegård. The transactions will be recognised in profit during the third quarter of 2018 and the first quarter of 2019. Construction will begin on both projects in early 2017.

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Bonava is a leading residential development company in Northern Europe. Born out of NCC, Bonava has been creating homes and neighbourhoods since the 1930s. 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, visit: bonava.com

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