



Press release

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Bonava sells two rental projects in Germany

Bonava is selling two rental projects in Schönefeld and Teltow in Germany to the property company Industria Wohnen. The transaction encompasses a total of 248 rental apartments. The total sales price amounts to approximately SEK 490 M.

- Rental apartments represent a central and growing part of our business and Germany is a strategically important market for us. The development of high-quality, affordable rental units is aligned with our aim to realise our vision of creating homes and happy neighbourhoods where people have the highest quality of life, says Joachim Hallengren, President and CEO of Bonava.

Both projects are situated in the expansive areas outside Berlin's southern city boundary and thus have good transportation links to Berlin city centre. The areas surrounding Schönefeld, Teltow and Berlin otherwise comprise a growing and increasingly attractive region, thereby placing these projects in prime locations.

One rental project containing 112 apartments is being sold in Schönefeld and another with 136 apartments is being sold in Teltow. The transactions will be recognised in profit during the fourth quarter of 2018 and the first quarter of 2019. Completion and transfer of the projects is planned for the first quarter of 2019.

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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