



Press release

20 January 2017

Bonava sells Tobaksmonopolet 3 in Södermalm district for SEK 230 M

Bonava is selling the Tobaksmonopolet 3 property in the Södermalm district of Stockholm to CA Fastigheter AB and Panorama Bostad AB. The sales price is SEK 230 M plus a maximum supplementary purchase consideration of SEK 125 M to be paid subject to the new detailed development plan gaining legal force.

The sale of Tobaksmonopolet 3 in the Södermalm district is in line with our strategic shift towards offering reasonably priced housing in different forms of tenure where more people can afford to live. Tobaksmonopolet 3 is an exclusive project and one that we are convinced CA Fastigheter and Panorama Bostad will continue to successfully develop, says Joachim Hallengren, President and CEO of Bonava.

Bonava was responsible for the development of Tobaksmonopolet 4, a project comprising 91 apartments and that was completed in 2016. Tobaksmonopolet 3 is the final phase in the area and consists of the Tengbom Building and development rights for two apartment blocks, four and 17 stories, respectively.

The sale will initially generate revenue of SEK 230 M that will be recognized in the first quarter of 2017, in addition to a maximum supplementary purchase consideration of SEK 125 M that will be recognized when the detailed development plan has gained legal force.

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:
ir@bonava.com
Tel: +46 709 556 54

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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