



Press release

7 July, 2017

Bonava acquires land for 550 homes in Gothenburg

Bonava has concluded an agreement for the acquisition of three properties for a price of approximately SEK 477 million. The properties were acquired from Platzer Fastigheter and the transaction was completed through company acquisitions. The properties are located in Södra Änggården in south-west Gothenburg, an area where Bonava will construct about 550 homes. A total of 2,000 new housing units will be built in the area.

Södra Änggården has been identified as a prioritised development area in Gothenburg, given its attractive location south of central Gothenburg. The area is located close to schools, shops and public transport, with good connections to the centre of Gothenburg.

- The acquisition is in line with our strategy to increase our market share in Gothenburg. Södra Änggården is an attractive development area that we can help to develop into a vibrant location where people can thrive and live their lives, says Joachim Hallengren, President and CEO of Bonava.

The acquisition was completed through three company acquisitions. Bonava is to take possession of shares in each acquired company when the detailed development plans gain legal force and building permits are received, which is expected to take place in stages starting in the first quarter of 2019. Construction work is scheduled to start in 2019 and the first tenants will take up occupancy in the first quarter of 2021.

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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. Bonava has 1,600 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 13.5 billion in 2016. The Bonava share is listed on Nasdaq Stockholm.

For more information about us, visit: bonava.com

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