



Press release

14 September 2017

Bonava sells 61 rental apartments in Hamburg-Bergedorf, Germany

Bonava is selling a rental project in Hamburg-Bergedorf, Germany, to the investor Wertgrund Immobilien AG for approximately SEK 136 million. The project comprises 61 rental apartments.

- Germany is a strategically important market for us. The sale is a reflection of our ambition to sell more rental projects in Germany, and more rental apartments in our other markets, says Joachim Hallengren, President and CEO of Bonava.

The apartments are situated in the expansive area outside Hamburg's city boundary and thus have good transportation links to Hamburg city centre. They are also close to schools, supermarkets and green areas – a perfect area for those seeking a combination of proximity to nature and the pulse of a major city.

The project is expected to be handed over to the customer and recognised in profit in the fourth quarter of 2018.

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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