



Press release

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Bonava acquires land for 550 affordable housing units in Västerås

Bonava has concluded an agreement for the acquisition of land from the municipal property company Mimer at Öster Mälarstrand in Västerås, Sweden. The site is located in an area where Bonava will construct about 550 housing units. Construction is scheduled to commence in 2019.

The area is connected with the development of Öster Mälarstrand in Västerås as the city's new waterfront neighbourhood. The new housing units will help to link the new city district to existing buildings.

- I am pleased that we can expand our project and development rights portfolio for affordable rental apartments in a prime location in Västerås. Rental apartments are an important part of our efforts to realise our vision of creating homes and happy neighbourhoods where people have the highest quality of life. They will be space-efficient and attractively designed apartments, says Fredrik Hemborg, Business Unit President, Bonava Sweden.

Öster Mälarstrand has been developed since the 1990s and evolved from an industrial area into a city district characterised by nature and urban living.

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Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 2,000 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.5 billion in 2017. Bonava's shares are listed on Nasdaq Stockholm.

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