



Press release

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## Bonava carries out investor transaction and sells 97 rental apartments in Hamburg

**Bonava is selling a rental project in Hamburg to the housing company WERTGRUND Immobilien AG. The transactions comprise 97 rental apartments and a commercial premises. The price is approximately SEK 364 million and the project is expected to be handed over to the customer and recognised in profit in the second quarter of 2021.**

- We are glad to make yet another deal with WERTGRUND, which is a recurrent business partner we have a great relationship with. Our well-planned rental apartments are in demand and satisfy a need in an expanding Hamburg. Like the investor transaction we recently carried out in Berlin, this project will have a number of apartments earmarked for low-income tenants, says Joachim Hallengren, President and CEO of Bonava.

The rental apartments will form part of the Luruper Höfe neighbourhood that is taking shape northwest of Hamburg city centre. Preschools, schools, supermarkets and walking areas are located nearby the apartments.

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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 is listed on Nasdaq Stockholm.

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