



Press release

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Bonava carries out investor transaction and sells 91 rental apartments in Espoo and Vantaa, Finland

Bonava is selling a rental project in Espoo and Vantaa, Finland, to the investor ICECAPITAL. The transaction encompasses a total of 91 rental apartments. The Vantaa project is expected to be handed over to the customer and recognised in profit in the first quarter of 2020, while the Espoo project is expected to be recognised in profit in the fourth quarter of 2020.

- This transaction strengthens our position with respect to the continued development of well-planned and attractive neighbourhoods in both Vantaa and Espoo. The sale and the projects are aligned with our strategy to develop more rental apartments in Finland, says Joachim Hallengren, President and CEO of Bonava.

Both projects are planned so that the rental apartments are situated close to convenient transport links to the respective city centres, with green areas, shops and schools also located nearby.

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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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