



Press release

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Bonava sells two rental projects in Dresden and Leipzig, Germany

Bonava is selling two rental projects in Dresden and Leipzig, Germany, to the property company Industria Wohnen. The transaction encompasses a total of 181 rental apartments. The total sales price amounts to approximately SEK 475 million. The project in Dresden encompasses 116 apartments while the Leipzig project includes 65 apartments. The transactions will be recognised in profit during the second quarter of 2021 and the fourth quarter of 2020.

- Both Dresden and Leipzig are expanding and demand for well-planned rental apartments is high. In Dresden, this is the first time we are selling rental apartments. This is our third transaction in Leipzig. The need for affordable rental apartments is growing, which is well aligned with our ambition to expand in this segment, says Joachim Hallengren, President and CEO of Bonava.

The neighborhoods in which the projects are located are situated in expansive areas in an attractive, growing region, with good connections to the respective city centres.

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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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