



Press release, 18 December 2019

Bonava sells 144 rental apartments in Berlin

Bonava is selling 144 rental apartments in Berlin, Germany, to the housing company INDUSTRIA WOHNEN. The first housing units are expected to be recognised in profit and transferred to the customer in the fourth quarter of 2021.

- Rental apartments represent a central part of our business and Germany is a strategically important market for us. This sale is a reflection of our ambition to sell rental projects, says Joachim Hallengren, President and CEO of Bonava.

The investor has purchased a total of 376 rental apartments in Märkische Allee, a neighbourhood just northeast of Berlin that encompasses a total of 579 homes. Production is expected to start in the fourth quarter of 2019.

There is substantial demand in the German market, where an estimated 400,000 new housing units need to be built each year for the next ten years. In the spring, Bonava was named Germany's most active housing developer for the seventh consecutive year according to the market location and analysis company bulwiengesa.

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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 2,100 employees and operates in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.0 billion in 2018. Bonava's shares are listed on Nasdaq Stockholm.

For more information about us, visit: www.bonava.com