



Press release, 20 December 2019

Bonava sells 82 rental apartments in Tallin, Estonia

Bonava is selling 82 rental apartments to Lumi Capital in Tallinn, Estonia. The project is expected to be recognised in profit and transferred to the customer in the fourth quarter of 2021.

- Today, the limited rental offerings available in Estonia are mainly through private operators. With this sale, Bonava is completing one of the few transactions with an institutional investor in the Baltics, says Joachim Hallengren, President and CEO, Bonava.

The rental apartments are part of the Uus-Mustamäe project, which in turn is the largest residential development in Mustamäe, the second-largest city district in Tallinn. The neighbourhood will have convenient transport links to the city centre. When it is finished, the area will consist of a total of 750 homes and a large park.

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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.

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