



Press release, 17 February 2020

Bonava sells 381 rental apartments in Lund and Sigtuna

Bonava is selling 381 rental apartments in two projects to Mästerbo Fastighets AB, a company jointly owned by Estea and CBRE Global Investors. The sale is being conducted at an underlying property value of SEK 804 million, excluding deductions for deferred taxes. The sale comprises a project in Lund consisting of 169 rental apartments, which are under construction, and one project in Sigtuna consisting of 212 rental apartments. The latter is conditional upon the issuance of a building permit.

– Rental apartments are an important part of our business and interest in our Nordic Swan Ecolabeled projects is considerable. We are delighted to enter into a partnership with Mästerbo through this sale, says Joachim Hallengren, President and CEO of Bonava.

The Solkatten neighbourhood in Lund is expected to be completed, recognised in profit and transferred to the customer in the third quarter of 2021, while this process will occur in stages for the project in Sigtuna from the first quarter of 2022.

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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 2,300 employees and operates in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 15.5 billion in 2019. Bonava's shares are listed on Nasdaq Stockholm.

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