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Bonava once again ranked as Germany's most active and Latvia's largest residential developer

For the eighth consecutive year, Bonava has been ranked as Germany's most active residential developer. This is the result of the annual survey that was recently conducted by the market location and analysis company bulwiengesa. At the same time, Bonava has been named the largest residential developer in Latvia for the third consecutive year, with its growing market share in the capital city region around Riga.

– It is highly gratifying that we have retained our strong position in Germany, which is entirely in line with our strategy. Also being named the largest residential developer in Latvia for the third consecutive year is confirmation that our strategic choice of geographical markets is generating positive results, says Joachim Hallengren, President and CEO, Bonava.

Every year, the independent market location and analysis company bulwiengesa analyses Germany's development market looking at the volumes of the country's seven A cities. The analysis is based on projects with more than 1,000 sqm that have been finished, are under construction or are in concrete planning in the time period 2017 to 2024 in Germany's largest property markets (Berlin, Cologne, Dusseldorf, Frankfurt am Main, Hamburg, Munich and Stuttgart) in the housing, office, retail and hotel sectors.

In Latvia, the annual "Residential Market in Riga" market survey is conducted by the global organisation Colliers International, which compiles and compares data from various players in the sector. Based on the number of newly built apartments registered and sold, Bonava increased its market share in the capital region and was named for the third consecutive year as the country's largest residential developer.

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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 co-workers 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.

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