



Press release, July 1, 2020

Bonava starts production of 212 rental apartments in Sigtuna

Bonava is starting the production of 212 rental apartments in Sigtuna. In the first quarter of 2020, an agreement was signed for the sale of the project, subject to a building permit, to Mästerbo Fastighets AB, a company jointly owned by Estea and CBRE Global Investors. The building permit has now gained legal force and production can thus commence according to plan. The sale is recognised in the second quarter of 2020 and the project will be handed over in stages to the customer and recognised in profit from the first quarter of 2022.

“I am pleased that we can now begin production of Nordic Swan Ecolabeled rental apartments in Sigtuna Stadsängar, where we will create homes with various types of tenure. Rental apartments are an essential part of our strategy and vision of creating happy neighbourhoods where people have the highest quality of life,” says Fredrik Hemborg, Business Unit President, Bonava Sweden.

For more information, please contact:

Louise Tjeder, Head of Investor Relations

louise.tjeder@bonava.com

Tel: +46 707 826 374

Fredrik Hammarbäck, Head of Press

fredrik.hammarback@bonava.com

Tel: +46 739 056 063

Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. With its 2,300 co-workers, Bonava 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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