



Press release, 29 September 2020

Joachim Hallengren will leave his role as CEO

Joachim Hallengren will be leaving his position as President and CEO of Bonava AB. Hallengren will remain in his role during a transition period which will end at the latest when a successor takes office. The recruitment process for a new CEO will be initiated immediately.

"Joachim has done a fantastic job with the listing of Bonava and establishing the brand in the various markets, with great success in particularly in Germany. The company is now facing new challenges why the board has concluded it is the right time for a leadership change, says Mikael Norman, Chairman of the board at Bonava.

"I am very grateful to have had the opportunity to lead Bonava, from the listing of the company to establishing Bonava as a major housing developer in the industry. The company is now established on several markets with a solid platform for future development. After eight fantastic years it is now time for me to take on new challenges. I am very passionate about Bonava and hence keen to continue in my role as CEO during this transition period, says Joachim Hallengren.

Bonava was a business area within NCC up until 2016 when it was listed via a spin off to the shareholders of NCC. Bonava's share price initially developed positively but has in the recent year not performed in line with peers.

"I especially would like to emphasize the important work within customer targeting and more specifically, the conceptualization, marketing, sales and digitalization that has been done during Joachim's time as CEO. The board has concluded that it is positive that Joachim continues as CEO during a transition period to ensure continuity and to keep up the pace in the development of vital projects", says Mikael Norman.

This is information that Bonava AB (publ) is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact persons set out below on 29 September 2020, at 08:00 p.m. CET.

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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.

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