



Press release, 30 October 2020

Bonava sells 131 rental apartments in Turku, Finland

In two separate transactions, Bonava has sold a total of 131 rental apartments to the real estate fund of the investment company eQ in Turku (Åbo), Finland. The two projects are expected to be handed over to the customer and recognised in profit in the fourth quarter of 2021.

– These transactions are aligned with our strategy to develop additional rental apartments and investor sales in Finland and our other markets. The development of high-quality, affordable rental units is important to realising our vision of creating homes and happy neighbourhoods where people have the highest quality of life, says Joachim Hallengren, President and CEO of Bonava.

Bonava will create a neighbourhood of 75 rental apartments in Kirstinpuisto, located in the centre of Turku, and a neighbourhood of 56 rental apartments in Vähäheikkilä, located just south of the city. Both residential districts have access to good transport links, many services and nature.

Bonava has become the first residential developer in Europe to receive approval from Science Based Targets Initiative for its climate targets. Until 2030, Bonava will reduce the company's negative impact on the climate by 50 per cent by adopting climate targets that conform to the IPCC's recommendation to limit global warming to 1.5 °C.

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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