



Press release, 18 December 2020

Bonava sells 80 rental apartments in Copenhagen

Bonava is selling 80 Nordic Swan Ecolabelled rental apartments south of Copenhagen, Denmark, to the real estate investor Niam. Residents are expected to move in starting in the third quarter of 2022, and the project will be recognised in profit in the fourth quarter of 2022.

– Our aim is for transactions with investors to represent approximately 30 per cent of our sales. This transaction confirms that there is healthy demand to invest in sustainable and affordable rental apartments in attractive areas, says Joachim Hallengren, President and CEO, Bonava.

The neighbourhood in question is located in Greve, 20 minutes south of Copenhagen, close to public transport, schools and services. An orangery will also be built in the neighbourhood that residents can use for social events.

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 that 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.

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