Press release, 17 January 2021

Bonava's operating profit for the fourth quarter and full year 2020 is expected to be above market expectations

Net sales for the fourth quarter of 2020 are expected to amount to about SEK 7.5 billion (6.5) and operating profit to SEK 860 - 910 million (693)[1]. For the full year 2020, net sales are expected to amount to about SEK 17.0 billion (15.5) and operating profit to SEK 1,075 – 1,125 million (1,202)[1]. Operating profit has been positively affected by more profit-recognised housing units in combination with lower costs and the fact that the previously communicated measures in Finland have had an effect.

Bonava recognises revenue and earnings from housing sales when sold and completed housing units are delivered to customers. A majority of housing units are delivered to customers in the fourth quarter. Accordingly, earnings and cash flow are usually stronger in the fourth quarter than in other quarters.

The amounts stated in this press release are preliminary and unaudited. Bonava will provide further comments regarding the financial development in connection with the year-end report for 2020, which will be published at 7.30 a.m. CET on Friday, 29 January 2021. A webcasted conference call will be held the same day at 10.00 a.m. CET.

1) Excluding items affecting comparability.

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This information is such that Bonava AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 7.00 p.m. CET on 17 January 2021.

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 around SEK 17 billion in 2020. Bonava's shares are listed on Nasdaq Stockholm.

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