



Press release, 30 March 2021

Bonava sells 72 rental apartments in Helsinki

Bonava is selling two rental housing projects comprising a total of 72 rental apartments just west of Helsinki to the investor Taaleri Vuokrakoti Ky Fond. The housing units are expected to be handed over to the customer and recognised in profit in the second and third quarters of 2022.

– There is significant interest in investing in attractive rental housing projects and we are pleased to be able to carry out these sales in the Helsinki area. Rental apartments account for an important part of our business, says Peter Wallin, President and CEO, Bonava.

The neighbourhood in question is located in the small town of Kirkkonummi (Kyrkslätt), just west of Helsinki. Good transport links to Helsinki city centre in the form of an express train are within walking distance of the future apartments, in addition to schools and preschools.

The Kirkkonummen Hehku 1 project includes 36 rental apartments and will be constructed within the framework of the state-subsidised housing programme, and are expected to be handed over to the customer and recognised in profit in the second quarter of 2022. The second project, Kirkkonummen Hehku 2, which also comprises 36 rental apartments, is expected to be handed over to the customer and recognised in profit in the third quarter of 2022.

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Bonava is a leading residential developer in Northern Europe that creates homes and neighbourhoods where people have the highest quality of life. The company is the first residential developer in Europe to receive approval from the Science Based Targets initiative for its climate targets. With its 2,100 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Denmark, Norway, St. Petersburg, Estonia, Latvia and Lithuania, with net sales of approximately SEK 17 Bn in 2020. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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