Press release 29 April 2021

Bonava's Q1 interim report 2021: Strong market and improved gross margins

First quarter, January – March 2021

- Net sales amounted to SEK 1,845 M (2,949); adjusted for currency effects, net sales were SEK 1,919 M
- The gross margin improved to 12.9 per cent (8.8)
- Operating profit was SEK 25 M (31); adjusted for currency effects, operating profit was SEK 34 M
- Operating margin was 1.4 per cent (1.1)
- Earnings per share was SEK -0.06 (0.01)
- The equity/assets ratio was 31.7 per cent (29.6)
- The number of housing units sold was 1,119 (1,129) and production starts were 518 (531)
- For full-year 2021, it is estimated that the number of production starts will increase approximately 5 per cent compared with 5,710 housing starts in 2020

President and CEO Peter Wallin comments:
"Demand was strong in all of Bonava's markets, with increasing housing prices. It is clear that the pandemic has placed a premium on housing. Higher prices and a changed project mix strengthened the gross margin while lower overheads promoted an operating profit in line with the preceding year despite fewer housing units delivered.

Despite uncertainty concerning social restrictions, Bonava has procedures in place for maintaining production and sales with a focus on health and safety for our customers, employees and projects. For the full year, the ambition is to increase the number of production starts compared with 2020.

While we are focused fully on the engine of our operations – more profitable projects started – our operations and business environment are being analysed in order to identify Bonava's future playing fields and how we are to grow with improved profitability."

Q1 presentation today at 09.00 a.m. CET

The report will be presented by President and CEO Peter Wallin and CFO Lars Granlöf at 09.00 a.m. CET today at a webcasted teleconference. The webcast is accessible via this link: bonava.com/audiocast Q1 2021

To participate in the telephone conference and thereby be able to ask questions, please dial in on any number below a couple of minutes before the start of the call:

SE: +46856642706 UK: +443333009034 US: +18332498404

The presentation material and an on-demand version will be available at bonava.com.

For more information, please contact:

Carolina Strömlid, Head of Investor Relations
carolina.stromlid@bonava.com
Tel: +46 708 807 173

Fredrik Hammarbäck, Group Head of Press and Public Affairs
fredrik.hammarback@bonava.com
Tel: +46 739 056 063

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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.

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