



Press release, 14 February 2022

Bonava acquires a total of 550 building rights in Leipzig and Berlin

Bonava has signed an agreement with Reinbau GmbH and Baywobau Baubetreuung GmbH to acquire 300 building rights in Leipzig in the German federal state of Saxony. Bonava also signed an agreement with Pöttinger Wildau GmbH & Co. Dev. I KG to acquire 250 building rights in Wildau, just south of Berlin. The investments in land relate to consumer and rental housing projects and amount to approximately EUR 32.5 million. In Leipzig, the transaction is part of a collaboration with Reinbau GmbH concerning the development of projects in Portitz and may also enable future investments in the Leipzig region. The initial production start for the project in Leipzig is scheduled for the second half of 2022 and in Berlin for the second half of 2023.

– The land acquisition strengthens Bonava’s position in our largest market Germany. Underlying demand in the country is favourable and there is an annual need of about 400,000 new homes, which provides a good platform for us to grow. Leipzig is one of the most important and established business centres in Germany and Bonava is a well-established operator in Berlin. The positive development in these markets has led to increased demand for housing units, particularly single-family homes and rental apartments. It is therefore gratifying that Bonava can meet this demand, expand our residential development and secure production volume for a long time to come, says Peter Wallin, President and CEO of Bonava.

The acquired land in north-east Leipzig is located approximately 8 kilometres from the city centre. In the new residential area, Bonava is planning to construct about 150 single-family homes and 150 condominiums and rental apartments. The multi-family housing also includes commercial premises. The whole neighbourhood is expected to be completed in 2028.

The acquired land in south Berlin is located in Wildau approximately 6 kilometres from central Berlin, and in the same region as the car company Tesla’s new factory. In the new residential area, Bonava will construct eight apartment blocks and just over half of the housing units will be rental apartments and slightly less than half will be sold to consumers. Residents in the neighbourhood will be close to good transport links, service and schools, and a wide range of both cultural and leisure activities. The neighbourhood is expected to be completed in 2025.

– Together with Dresden and Halle, Leipzig is a strong financial centre in the provincial state of Saxony and has had a positive development since the German reunion in 1990. It is therefore very gratifying that we can plan a new, major project in the region. Wildau, just south of Berlin, has excellent transport links and is already a popular place to live and interest in the area will increase in the years ahead. We look forward to developing these two projects into happy neighbourhoods, says Sabine Helterhoff, Business Unit President, Bonava Germany.

Germany is Bonava’s largest market and accounted for 47 per cent of net sales in 2021. Bonava is active in eight regions, comprising ten of Germany’s 12 largest cities. As previously communicated, the company’s business units have been divided into different phases, where the Germany business unit is in the third phase with a focus on growing the business. For business areas in this phase, repetitive production processes and construction systems are well defined and established. Stable, profitable and growing business is ensured over time by optimising investments in building rights based on risk and return in combination with evaluating and introducing new business models to meet customer needs and utilise growth opportunities.

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Bonava is a leading residential development company in Europe with the aim of creating happy neighbourhoods for the many. 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, Norway, St. Petersburg, Estonia, Latvia and Lithuania, with net sales of approximately SEK 15.5 Bn in 2021. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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