BONAVA

Press release, 3 March 2022

Bonava to close operations in St. Petersburg

The Russian invasion of Ukraine is a humanitarian crisis and Bonava sympathises with all those affected. Today, Bonava has made the decision to close its operations in Russia.

Bonava cannot continue to pursue a sound residential development in St. Petersburg. Bonava will evaluate the best course of action for the company to responsibly conclude ongoing production. Bonava has 810 units in production.

– First and foremost, the Russian invasion of Ukraine is an escalating humanitarian disaster. Due to the highly uncertain situation in the world, we have today decided to close the operations in St. Petersburg. This is a necessary decision, but also a minor one in light of the suffering brought about by the conflict in Ukraine. We feel a great sense of responsibility for our employees and for our customers, says Peter Wallin, President and CEO, Bonava.

Bonava has 370 employees in St. Petersburg and is currently reviewing possible solutions for how the company can provide them with support. It is too early to determine what financial effects the decision of closing the Russian operation will have on the Group, but the company's management is committed to act in the best long-term interest of Bonava.

In 2021, net sales in St. Petersburg were SEK 745 M, corresponding to approximately 5 per cent of the Group's net sales. St. Petersburg accounted for SEK 155 M of total operating profit in 2021. Reported equity in St. Petersburg were SEK 666 M on the 31 of December 2021. St. Petersburg's share of total equity in the Group were 8 per cent.

Bonava is making a donation to UNHCR, which is assisting people displaced in Ukraine.

For more information please contact:

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

Anna Falck Fyhrlund, Head of Investor Relations
anna.falck@bonava.com
Tel: +46 707 604 914

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 8.30 p.m. CET on 3 March 2022.

Bonava is a leading residential developer in Europe with the purpose to create 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 coworkers, 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

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