

Press release 29 April 2022

Bonava's Q1 interim report 2022: Growth in attractive land bank and increased operating margin

First quarter, January – March 2022

- Net sales amounted to SEK 2,863 M (1,845)
- The gross margin improved to 13.0 per cent (12.9)
- Operating profit was SEK 141 M (25)
- Operating margin was 4.9 per cent (1.4)
- Profit before tax was SEK 106 M (-8)
- Earnings per share was SEK 0.72 (-0.06)
- The equity/assets ratio was 34.1 per cent (31.7)
- Number of building rights amounted to 36,900 (32,900)
- Number of housing units sold was 874 (1,119)
- Number of production starts was 410 (518)

President and CEO Peter Wallin comments:

"First quarter shows that we are progressing in improving profitability. We are managing a controlled wind down of our operations in St. Petersburg. Even if the Ukraine conflict clouds the near-term market outlook we are increasing our land bank in attractive positions and we are set-up to deliver on our slightly revised financial targets.

All markets noted a good demand and prices were rising slightly. Net sales grew by 55 per cent and profit before tax increased to SEK 106 M (-8). We are especially focusing on the development of the gross margin which increased to 13.0 (12.9) per cent. A turn-around of a long-term business as our will take time, but the first quarter shows that we are making progress towards our target of achieving market-leading profitability."

Q1 presentation today at 10.00 a.m. CET

The report will be presented by President and CEO Peter Wallin and CFO Lars Granlöv at 10.00 a.m. CET today at a webcasted teleconference. The webcast is accessible via this link:

<https://bonava.videosync.fi/2022-04-29-q1>

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

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Pin code: 73694087#

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

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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 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.

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