BONAVA

Press release, 29 April 2022

Bonava revises financial targets

Due to the decision Bonava took in March to wind down the St. Petersburg operations the Board has decided to slightly revise the financial targets that have been announced earlier. Profit before tax shall at least amount to SEK 2.0 Bn (2.2) in 2026 and number of housing units sold to 7,000 (8,000) in 2026. The other four targets are leaved unchanged in 2026.

Bonava has during the quarter conducted a financial analysis over the implications of winding down the St. Petersburg operations. The financial analysis resulted in that we slightly revise the financial targets mid-and long-term that were announced last year. Profit before tax shall at least amount to SEK 2.0 Bn (previously 2.2) in 2026 and number of housing units sold to 7,000 (previously 8,000) in 2026. In 2024 profit before tax is reduced to SEK 1.3 Bn (previously 1.6) and number of housing units sold to 5,800 (7,000). We are determined to attain our long-term objectives, and our ability to implement our strategy in other markets has not changed. We keep making progress towards our target of achieving market-leading profitability.

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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: bonava.com