Press release, 29 April 2022

# Bonava acquires approximately 870 building rights in Germany

**Bonava has signed several agreements to acquire approx. 560 building rights in Berlin and 310 building rights near Leipzig. The transactions amount to 84 MEUR and the investments relate to consumer and rental housing projects. The production is initially scheduled to start for the Berlin project in 2023 and for the Leipzig projects in the fourth quarter 2022, with most of the production volume planned for 2024 and onwards.**

– By now closing deals that we have been working on for some time, we are continuing to strengthen our growing land bank in Germany - our largest and most important market. In Berlin, Bonava is an established residential developer with extensive experience of developing major projects. In addition to this, the land acquisitions in Leipzig mean that we are expanding our business in two of the most important and established business centres in the country. Germany has favourable underlying demand and an annual need of about 400,000 new homes, which provides a good platform for us – with our diversified project mix consisting of multi-family housing and single-family housing – to securely grow the production volume for a long time to come, says Peter Wallin, President, and CEO of Bonava.

On the acquired land in east Berlin, where a zoning plan is under development, Bonava plans to create a neighbourhood consisting of about 560 homes. Rental apartments, condominiums and single-family homes are planned for the project. The plan for the land acquisitions in Leipzig is to create two neighbourhoods consisting of about 310 single-family homes and row houses.

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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