



Press release, 29 June 2022

Bonava sells 123 rental apartments in Finland

Bonava is selling 123 rental apartments in Espoo, Finland to the investor ICECAPITAL Housing Fund VI Ky. The first housing units are expected to be completed and handed over to the customer in the third quarter of 2024.

– In conjunction with this transaction, we are commencing the final and concluding phase of Vermonniitty. It is with pride that we are now entering the final phase of production of this neighbourhood, says Riku Patokoski, Business Unit President, Bonava Finland.

In Espoo, Bonava has been building the Vermonniitty neighbourhood since 2016, with about 760 housing units spread across nine phases. The Sadehelmi rental project comprises the final phase of the residential area, which has a central location close to services, public transport, schools, preschools and sports and culture facilities. The current project will have a grade A energy rating and solar panels will be installed on the roofs of the buildings.

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Bonava is a leading residential developer in Europe with the purpose 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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