

Press release 21 July 2022

Bonava's Q2 interim report 2022: More units recognised with higher margins

Second quarter, April – June 2022

- Net sales amounted to SEK 3,755 M (3,379)
- The gross margin improved to 15.2 per cent (13.8)
- Operating profit before items affecting comparability was SEK 338 M (257)
- Operating margin before items affecting comparability was 9.0 per cent (7.6)
- Profit before tax was SEK 303 M (101)
- Earnings per share was SEK 2.01 (0.71)
- The equity/assets ratio was 33.0 per cent (31.4)
- Number of building rights amounted to 36,700 (33,800)
- Number of housing units sold was 769 (1,246)
- Number of production starts was 979 (1,341)

Six months, January – June 2022

- Net sales amounted to SEK 6,619 M (5,224)
- The gross margin improved to 14.3 per cent (13.5)
- Operating profit before items affecting comparability was SEK 480 M (282)
- Operating margin before items affecting comparability was 7.2 per cent (5.4)
- Profit before tax was SEK 409 M (93)
- Earnings per share was SEK 2.73 (0.65)
- The equity/assets ratio was 33.0 per cent (31.4)
- Number of building rights amounted to 36,700 (33,800)
- Number of housing units sold was 1,643 (2,365)
- Number of production starts was 1,389 (1,859)

President and CEO Peter Wallin comments:

"Our objective to improve profitability through stricter cost control and more efficient production coupled with leaner governance is gradually being reflected in our figures. We delivered an increased gross margin of 15.2 per cent (13.8) in the quarter and profit before tax increased to SEK 303 M (218 before IAC).

There is a great deal of activity across the organisation to ensure profitable starts and hand overs. We reported nearly 1,000 starts in the second quarter despite permitting deferrals. Our outlook of starting 4,200 remains. We can look back at a very active period the last 18 months where we have improved a lot of different areas. I am truly proud over how the organisation has tackled the different challenges."



Q2 presentation today at 09.00 a.m. CET

The report will be presented by President and CEO Peter Wallin and CFO Lars Granlöv at 09.00 a.m. CET today at a webcasted conference. The webcast is accessible via this link:

https://bonava.videosync.fi/2022-07-21-q2_2022

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

For more information, please contact:

Anna Falck Fyhrlund, Head of Investor Relations

anna.falck@bonava.com

Tel: +46 707 604 914

Fredrik Hammarbäck, Group Head of Press and Public Affairs

fredrik.hammarback@bonava.com

Tel: +46 739 056 063

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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.

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