



Press release, 19 April 2023

Bonava reports lower number of units completed for the first quarter than previously anticipated

Net sales for the first quarter 2023 are expected to approximately 2.4 bn SEK (2.6) and EBIT is expected at approximately 45 MSEK (82).

Bonava recognises revenue and earnings from housing sales when sold and completed housing units are delivered to customers. In the full year report for 2022 it was stated that we expect to complete 940 units during the first quarter of 2023. Due to the delay in the handover of a number of units in Germany, the Baltics and Norway, the number of completed units is approximately 800. In current market conditions sales take longer, why approximately 700 units have been handed over and recognized in profit during the quarter.

A majority of housing units are delivered to customers in the fourth quarter. Revenue and earnings are seasonally lower in the first quarter than in other quarters.

The amounts stated in this press release are preliminary and unaudited. The quarterly report for the first quarter of 2023 will be published on Thursday, 27 April 2023, at 07.30 a.m. C.E.T. at the company website.

Numbers in paranthesis refer to the first quarter of 2022.

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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 1,900 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Norway, Estonia, Latvia and Lithuania, with net sales of approximately SEK 15.7 Bn in 2022. Bonava also has discontinuing operations in S.t Peterburg. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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

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