



Press release, 27 March, 2024

Bonava starts production of 240 housing units in the Baltics

Bonava is commencing production of a new project consisting of 101 housing units in Vilnius, Lithuania. In parallel, production has started on the second and final phase of the Pikaliiva Kaarmaja neighbourhood in Tallinn, Estonia, consisting of 81 housing units, and the Blūmendāles Majas project in Riga, Latvia, consisting of 58 housing units.

Production of the new Forest Gate neighbourhood is set to commence in the Lithuanian capital of Vilnius. The project in question is located in the large Fabijoniškės residential area, just 7 kilometres from Vilnius city centre.

– Interest in this project – our second in Lithuania just outside Vilnius – has been significant, and it is therefore gratifying that we can now turn the first sod. We are building energy-efficient, sustainable and modern homes close to nature, schools, services and sports clubs, says Remigijus Pleteras, Country Manager, Bonava Lithuania.

Meanwhile, Bonava has initiated a further two production starts in the Baltics. In Tallinn, the capital of Estonia, production of the second and final phase of the Pikaliiva Kaarmaja neighbourhood is starting, consisting of 81 housing units.

– We are now initiating a major production start just outside Tallinn city centre, in which we will leverage the experience gained from production of the first phase of the project and create a neighbourhood featuring energy-efficient homes in a leafy area just outside Tallinn, says Taavi Soorm, Country Manager, Bonava Estonia.

At the end of January, Pikaliiva Kaarmaja's first phase comprising 79 apartments was completed, and when the entire neighbourhood is finished, it will consist of 160 housing units across four buildings, each with four storeys, just outside Tallinn city centre and close to Lake Harku.

In Latvia's capital Riga, construction work is commencing on the Blūmendāles Majas project, consisting of 58 housing units. This is the second phase of the project and when completed, the five-storey building will include 58 eco-friendly and functional homes.

In all three projects, rooftop solar panels will be installed, and the associated parking spaces will be fitted with infrastructure that will make it easy for residents to install charging stations for electric cars. Furthermore, in several of the projects, residents will have access to a shared bicycle workshop.

Approximately 2.5 million inhabitants live in the three Baltic capital cities, and in the Baltic countries Bonava builds housing units for consumers as well as apartments for own management (Build to Manage). Bonava's operations in Tallinn, Riga and Vilnius are part of the Bonava Baltics segment, which reported sales of SEK 770 million in 2023.

Forest Gate in Vilnius is expected to be completed in the third quarter of 2025, Pikaliiva Kaarmaja in Tallinn, is expected to be completed in the fourth quarter of 2024 and Blūmendāles Majas in Riga is expected to be completed in the first half of 2025.

For more information, please contact:

Fredrik Hammarbäck, Group Head of Press and Public Affairs

fredrik.hammarback@bonava.com

Tel: +46 739 056 063



Anna Falck Fyhrlund, Head of Investor Relations

anna.falck@bonava.com

Tel: +46 707 604 914

Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. With its 1,300 employees, Bonava develops residential housing in Germany, Sweden, Finland, Estonia, Latvia and Lithuania. To date, the company has built about 40,000 homes and reported net sales of approximately SEK 13 Bn in 2023. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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