BONAVA

Press release, 24 April 2024

Bonava's interim report for the first quarter 2024: Improved sales to consumers and net debt halved

First quarter, January – March 2024*:

- Net sales amounted to SEK 1,280 M (1,929)
- Gross margin amounted to 10.4 per cent (8.8)
- Operating profit amounted to SEK -22 M (-28) and operating margin was -1.7 per cent (-1.4)
- Cash flow before financing activities amounted to SEK -483 M (-963)
- Earnings per share, before and after dilution, was SEK -0.87 (-0.85)
- The number of housing units sold to consumers was 302 (203)
- The number of housing units sold to investors was 0 (75)
- The number of production starts was 281 (334)

*Recognised revenue and profit pertain to continuing operations at the end of the period.

President and CEO Peter Wallin comments:
"Market conditions continued to improve, but it is clear that recovery will take time. We expect a gradual improvement in market conditions, and see possibilities for increasing production starts during the year. In the countries where Bonava operates, the shortfall of sustainable homes is significant – and it is growing. Our underlying gross margin was 10.2 per cent (8.6). Despite selective price reductions, we improved our gross margin in relation to the preceding year. Overheads decreased approximately 21 per cent year-on-year, with the effects of the cost savings in Germany having a limited effect for the period."

Report presentation today at 09.30 a.m. CET

The report will be presented in English by President and CEO Peter Wallin and CFO Lars Ingman at 09.30 a.m. CET The webcast is accessible via this link:
https://bonava.videosync.fi/2024-04-24-q1

To participate in the telephone conference, please register at:
https://service.flikmedia.se/teleconference/?id=100405

After registration you will be provided with a phone number and a conference ID to access the conference. To ask questions, please follow the webcast and post your questions in the chat or call in and dial *5 on your phone.

The presentation materials and a recorded version of the conference will be available for download from bonava.com.

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This information is such that Bonava AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07:30 a.m. CET on 24 April 2024.

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 billion in 2023. Bonava's shares and green bond are listed on Nasdaq Stockholm.
For more information about us, visit: www.bonava.com