

Press release, 19 July 2024

Bonava's interim report for the second quarter 2024: Increased starts and lower net debt

Second quarter, April – June 2024*:

- Net sales amounted to SEK 2,339 M (3,586)
- Operating gross margin amounted to 8.9 per cent (10.4)
- Operating EBIT amounted to SEK 43 M (195) and operating EBIT margin was 1.8 per cent (5.4)
- Operating cash flow amounted to SEK 720 M (-34)
- Cash flow before financing activities amounted to SEK 307 M (543)
- Earnings per share, before and after dilution, was SEK -0.46 (0.34)
- The number of housing units sold was 400 (390)
- The number of production starts was 342 (217)

Year to date, January – June 2024

- Net sales amounted to SEK 3,619 M (5,515)
- Operating gross margin amounted to 9.5 per cent (9.8)
- Operating EBIT amounted to SEK 20 M (167) and operating EBIT margin was 0.6 per cent (3.0)
- Operating cash flow amounted to SEK 513 M (-658)
- Cash flow before financing activities amounted to SEK -176 M (-420)
- Earnings per share, before and after dilution, was SEK -1.19 (-0.51)
- The number of housing units sold to consumers was 702 (668)
- The number of production starts was 623 (551)

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

President and CEO Peter Wallin comments:

“Market conditions are continuing to improve compared to previous year, but recovery to normal conditions will take time. It is gratifying that the key German market reported stable earnings with increased profitability while it will take time before the Swedish and Finnish market turns. A strong cash flow for the period continued to decrease the net debt. We are increasing production starts from a low level, and are seeing many opportunities for gradually increasing production starts in second half of 2024 and 2025.”

Report presentation today at 09.00 a.m. CET

The report will be presented in English by President and CEO Peter Wallin and CFO Lars Ingman at 09.00 a.m. CET The webcast is accessible via this link:

<https://bonava.videosync.fi/2024-07-19-q2>

To participate in the telephone conference, please register at:

<https://service.flikmedia.se/teleconference/?id=100416>

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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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
