

Press release, 13 December 2024

Bonava is selling 63 rental apartments and starts production of a total of 128 housing units in Düsseldorf

Bonava is selling and starting production of 63 rental apartments in Düsseldorf, Germany, to the publicly owned real estate company WOHNBAU GmbH from Bonn. The buyer is financing the project, why the cash flow is positive from the start. Handover of the housing units to the investor is planned for the second half of 2027. Also, Bonava is starting production of 65 housing units to consumer in the same neighbourhood.

– There is significant need for attractive, sustainable and affordable rental apartments in Düsseldorf. We are now selling yet another multi-family block project in Paulshöfe, helping people who want to live in a newly produced apartment but do not have the possibility of buying a home fulfil their dreams, says Sabine Helterhoff, Business Unit President Bonava Germany.

In the neighbourhood in question, Bonava previously sold 163 apartments to the current investor. The area is located close to public transport, services and preschools. The 63 publicly subsidized rental apartments include 18 parking spaces in an underground parking garage.

Bonava is one of Germany's most active residential developers. For investor projects, Bonava routinely negotiates rolling payment plans, which means that they generate a positive cash flow from the very beginning. In addition to the rental apartments that Bonava is selling to investors, it is also building around 290 condominiums in Paulshöfe. By the end of 2028, the entire residential neighbourhood will have about 550 condominiums and rental apartments across 12 multi-family buildings.

Germany is Europe's largest economy and the German government estimates that 400,000 new homes need to be built annually. Düsseldorf is Germany's sixth largest city. The city's size, combined with its proximity to Cologne and the Ruhr area, has ensured the area's status as an important hub for business in the region, where several leading, major corporations have their head offices.

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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.

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