

Press release, 4 July, 2025

Bonava forms partnership to develop 220 housing units in Gothenburg

Bonava has formed a partnership with the Norwegian-owned residential developer Kynningsrud Bostäder AB to jointly develop the Södra Centrum block in Gothenburg, Sweden. The partnership will involve the transfer by Bonava of 220 building rights to a new joint venture, where the agreed property value amounts to SEK 250 M and in which Kynningsrud Bostäder AB will acquire a 50-per cent stake. The transaction results in a positive earnings impact of SEK 16 M, which will be recognised in the third quarter of 2025.

– We are pleased to take the next step in the development of this exciting area jointly with Kynningsrud Bostäder. Leveraging our combined expertise, we aim to create a vibrant and sustainable city district. We are looking forward to a long-term partnership, which will generate more joint projects in the future, says Carmith Mårtensson, Regional Manager Riks, Bonava Sweden.

Södra Centrum is centrally located on the border between Gothenburg and Mölndal. Project funding has been secured and under the partnership, Bonava will transfer ownership of the Krokslätt 34:18 property to a new joint venture in which Kynningsrud Bostäder AB will acquire a 50-per cent stake.

Kynningsrud Bostäder AB, whose principal owner Union Residential Development also acquired Bonava's Norwegian operations in 2023, assumed ownership of the shares in the newly established company on 4 July 2025. The transaction will be recognised in the results for the third quarter of 2025. The zoning plan for the area is expected to gain legal force in 2026.

For more information, please contact:

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Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. With its 900 employees, Bonava develops residential housing in Germany, Sweden, Finland, Latvia, Estonia and Lithuania. To date, the company has built about 40,000 homes and reported net sales of approximately SEK 8 billion in 2024. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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