

Press release, 25 March 2026

## Bonava sells and starts production of a rental project with 61 apartments in Turku, Finland

**Bonava is selling and starting production of a project comprising 61 state subsidised apartments for rental in Turku, Finland, to the property company Avain Asunnot. The purchase price amounts to approximately EUR 13 M and the project will generate a positive cash flow from the very start. The homes are expected to be completed in the first quarter of 2027.**

- We are particularly pleased to complete this investor transaction in Finland at a time when the housing market is showing signs of recovery following a challenging period. The project will be developed in Kirstinpuisto in Turku, one of Finland's largest residential development areas, where Bonava has already successfully delivered several projects to consumers and investors, says Riku Patokoski, Business Unit President, Bonava Finland.

The growing residential area of Kirstinpuisto is one of Finland's largest residential development districts, located within walking distance of the city centre of Turku. In total Bonava plans to construct around 1,200 housing units in Kirstinpuisto and this marks the beginning of the construction of Bonava's tenth multi-family house in the area. The design of the area emphasises sustainable development solutions, high-quality public areas, and green spaces, with a particular attention to sustainable groundwater management.

With its over 200,000 inhabitants, the university city of Turku is one the biggest growth centres in Finland. For decades, the city's harbour and shipping have formed the heart of the region's economy, which is also characterised by businesses specialising in information and biotech development.

### **For more information, please contact:**

**Anna Falck Fyhrlund, Head of Investor Relations**

[anna.falck@bonava.com](mailto:anna.falck@bonava.com)

Tel: +46 707 604 914

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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 50,000 homes and reported net sales of approximately SEK 8 billion in 2025. Bonava's shares and green bond are listed on Nasdaq Stockholm.

**For more information about us, please visit:** [www.bonava.com](http://www.bonava.com)

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