



Press release

03 July 2018

Bonava acquires land and develops new neighbourhood outside Berlin

Bonava has agreed the acquisition of land from GFRK Hausverwaltungs- und Entwicklungs GmbH and SMRK Gesellschaft für Wohn- und Gewerbebau mbH at a price of SEK 387 million. The area, which is located in southern Berlin in the Marzahn-Hellersdorf district, is scheduled to be completed in the second quarter of 2022, and comprise 500 apartments.

- The development will offer affordable homes to single-person households, young couples, families and the elderly. There is a substantial demand in the German housing market, where an estimated 400,000 new housing units need to be built each year for the next ten years. This is creating many opportunities for us, and is in line with our strategy to expand in the German market, says Joachim Hallengren, President and CEO of Bonava.

Bonava is planning to build rental apartments and condominiums in the area, which is only 15 kilometres from Berlin city centre.

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Bonava is a leading residential development company in Northern Europe. Bonava has been creating homes and neighbourhoods since the 1930s. Bonava has 2,000 employees and operates in Sweden, Germany, Finland, Denmark, Norway, St. Petersburg, Estonia and Latvia, with sales of SEK 14.5 billion in 2017. Bonava is listed on Nasdaq Stockholm.

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

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