



Press release

19 December 2018

## **Bonava sells 470 rental apartments in Berlin**

**Bonava is selling a residential rental project in Berlin to the housing company Industria Wohnen. The transaction comprises 470 rental apartments and the price is approximately SEK 1 258 million. The project is expected to be handed over to the customer and recognised in profit from the second quarter of 2021.**

- Berlin is growing, and we are playing our part by developing affordable homes for police, teachers, nurses and others. These apartments are located on a former industrial site that is now being developed into a neighborhood where people can live their lives, says Joachim Hallengren, President and CEO of Bonava.

These apartments will be part of the "Parkstadt Karlshorst" neighbourhood that will provide in total approximately 1,000 new homes when it is finished. Of the 470 rental apartments under development sold in package, 252 will be reserved for low-income earners, in line with an established Berlin model.

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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's shares are listed on Nasdaq Stockholm.

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

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