



Bonava completes divestment of its operations in Norway and publishes restated financial statements

On 12 June 2023 Bonava announced that an agreement had been reached to sell its Norwegian operations to Union Residential Development. The transaction is now completed and restated financial statements have been published on Bonava's website.

The divestment of the Norwegian operations to Union Residential has been completed, following the approval from Norwegian authorities. The purchase price of 1,5 bn SEK will be paid in tranches, with 0,8 bn SEK paid at completion of the deal. As previously communicated the divestment has a negative effect of 0,7 bn SEK on Bonava's net profit, which will be recognised in the second quarter of 2023.

– The transaction strengthens Bonava's financial position and puts the company in a better position to reach its targets. I would like to take this opportunity to thank our colleagues in Norway for a fantastic job and wish them the best of luck, says Peter Wallin, President and CEO of Bonava.

After the divestment Bonava will consist of four business units in six countries: Germany, Sweden, Finland, Estonia, Latvia and Lithuania. Income statement, cash flow and key figures have been restated to show Bonava excluding Norway for the full-year periods of 2018-2022, for the interim periods in 2022 and for the first quarter of 2023. The restated financial statements are now available on Bonava's website:

[Financial data - Bonava](#)

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Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. The company is the first residential developer in Europe to receive approval from the Science Based Targets initiative for its climate targets. With its 1,900 co-workers, Bonava develops residential housing in Germany, Sweden, Finland, Norway, Estonia, Latvia and Lithuania, with net sales of approximately SEK 15.7 Bn in 2022. Bonava also has discontinuing operations in S:t Peterburg. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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