



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SINGAPORE, SOUTH AFRICA, THE UNITED STATES OR ANY OTHER COUNTRY OR JURISDICTION TO WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD VIOLATE APPLICABLE LAWS OR REGULATIONS OR WOULD REQUIRE ADDITIONAL DOCUMENTATION TO BE PREPARED OR REGISTERED OR REQUIRE ANY OTHER ACTIONS TO BE TAKEN, IN ADDITION TO THE REQUIREMENTS UNDER SWEDISH LAW. THIS PRESS RELEASE IS NOT A PROSPECTUS BUT AN ANNOUNCEMENT IN CONNECTION WITH THE RESOLVED NEW ISSUE OF SHARES WITH PREFERENTIAL RIGHTS FOR BONAVA SHAREHOLDERS. PLEASE SEE "IMPORTANT INFORMATION" AT THE END OF THIS PRESS RELEASE.

Press release, 29 February 2024

Bonava's rights issue fully subscribed

On 20 December 2023, Bonava AB (publ) ("Bonava" or the "Company"), announced the Board of Directors' resolution to carry out a fully underwritten rights issue (the "Rights Issue"). The subscription period in the Rights Issue ended on 27 February 2024. There has been a significant interest in the Rights Issue, the subscription rate amounted to 169.7 per cent and the underwriting commitment will not need to be utilised. Through the Rights Issue, Bonava will receive approximately SEK 1,050 million before issuing costs.

Through the Rights Issue, a maximum of 22,139,706 Class A Shares and a maximum of 192,241,228 Class B Shares could be subscribed for at a subscription price of SEK 4.90 per Class A share and Class B share, respectively. 210,490,004 shares (corresponding to 98.2 per cent of the offered shares) were subscribed for with the support of subscription rights. During the subscription period, applications have also been submitted for subscription of 153,259,952 shares (corresponding to 71.5 per cent of the offered shares) without the support of subscription rights. The subscription rate in the Rights Issue thus amounted to 169.7 per cent.

Through the Rights Issue, Bonava will receive approximately SEK 1,050 million before issuing costs, which are estimated to approximately SEK 35 million¹. Through the Rights Issue and taking into account the effects of the reduction of the share capital and the bonus issue resolved upon by the Extraordinary General Meeting on 7 February 2024, Bonava's share capital will increase from SEK 433,743,288 to SEK 538,324,219, by the issuance of 214,380,934 new shares, consisting of 22,139,706 new Class A Shares and 192,241,228 new Class B Shares. Following the Rights Issue, the number of outstanding shares in Bonava will amount to a total of 321,571,401² divided into 33,209,559 Class A shares and 288,361,842² Class B shares.

The Rights Issue is part of the long-term financing package announced by Bonava on 20 December 2023 as one of several proactive measures to increase Bonava's financial flexibility, strengthen its competitiveness and enable more production starts. Bonava expects to be able to announce that all conditions of the financing package have been fulfilled during March 2024.

- It is gratifying to see that the level of interest in the rights issue has been so strong, and we appreciate the trust from everyone who have invested. Now that all parts of the financing package are in all material respects completed, we focus on the future and look forward to starting profitable and sustainable homes, says Peter Wallin, President and CEO of Bonava.

Shares allotted without the support of subscription rights have been allotted in accordance with the allotment principles set out in Bonava's prospectus regarding the Rights Issue. As confirmation of such allotted shares, a settlement note will be sent to investors today, on 29 February 2024. Subscribed and allotted shares shall be paid in cash in accordance with the instructions in the

¹ In addition, there are costs of approximately SEK 110 million related to the new financing package.

² Excluding Bonava's holding of 1,245,355 repurchased Class B Shares.



settlement note. Nominee-registered shareholders will receive notice of allotment in accordance with the procedures of each nominee. Only those who will receive allotment will be notified.

The last day of trading in paid subscribed shares (BTA) is 5 March 2024. New shares subscribed for with the support of subscription rights are expected to be registered with the Swedish Companies Registration Office (Sw. *Bolagsverket*) on or about 4 March 2024 and the shares subscribed for without subscription rights are expected to be registered with the Swedish Companies Registration Office on or about 8 March 2024. The new shares are expected to start trading on Nasdaq Stockholm from 11 March 2024.

Financial and legal advisers

Carnegie Investment Bank AB (publ) and SEB Corporate Finance are Joint Bookrunners in connection with the Rights Issue. Advokatfirman Cederquist is legal advisor to Bonava in connection with the Rights Issue.

For more information, please contact:

Peter Wallin, CEO

peter.wallin@bonava.com

Lars Ingman, CFO

Lars.ingman@bonava.com

Anna Falck Fyhrlund, Head of Investor Relations

anna.falck@bonava.com

Tel: +46 707 604 914

Fredrik Hammarbäck, Group Head of Press and Public Affairs

fredrik.hammarback@bonava.com

Tel: +46 739 056 063

Bonava is a leading residential developer in Europe with the purpose to create happy neighbourhoods for the many. With its 1,300 employees, Bonava develops residential housing in Germany, Sweden, Finland, Estonia, Latvia and Lithuania. To date, the company has built about 40,000 homes and reported net sales of approximately SEK 13 billion in 2023. Bonava's shares and green bond are listed on Nasdaq Stockholm.

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

IMPORTANT INFORMATION

In certain jurisdictions, the publication, announcement or distribution of this press release may be subject to restrictions according to law and persons in such jurisdictions where this press release has been published or distributed should inform themselves and abide by such legal restrictions. The recipient of this press release is responsible for using this press release and the information herein in accordance with applicable rules in the respective jurisdiction.

This press release does not contain or constitute an invitation nor offer to acquire, sell, subscribe for or otherwise trade in shares, subscription rights or other securities in Bonava in the United States or



otherwise. Invitation to the persons concerned to subscribe for shares in Bonava is only made by means of the prospectus published by Bonava on the company's website, www.bonava.com, following the approval and registration thereof by the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). The prospectus contains, among other things, risk factors, certain financial information as well as information regarding the company's executive management and Board of Directors. This press release has not been approved by any regulatory authority and does not constitute a prospectus. Investors should not subscribe for or purchase any securities referred to in this press release except on the basis of information contained in the published prospectus.

This press release is not directed to persons located in the United States (including its territories, any state of the United States and the District of Columbia), Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or in any other jurisdiction where the offer or sale of subscription rights, paid subscribed shares (Sw. *betalda tecknade aktier*) or new shares is not permitted. This press release may not be released, published or distributed, directly or indirectly, in or into the United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or any other jurisdiction where such measure is wholly or partially subject to legal restrictions or where such measure would require additional prospectuses, offer documents, registrations or any other measure in addition to what is required under Swedish law. The information in this press release may not be forwarded, reproduced or disclosed in such a manner that would contravene such restrictions or would require additional prospectuses, offer documents, registrations or any other measure. Failure to comply with this instruction may result in a violation of the United States Securities Act of 1933, as amended, (the "Securities Act") or laws applicable in other jurisdictions. No subscription rights, paid subscribed shares or new shares have been or will be registered under the Securities Act, or with any other regulatory authority of any state or other jurisdiction of the United States and no paid subscribed shares or new shares may be offered, sold, resold, transferred, delivered or distributed, directly or indirectly, into or within the United States or on account of such persons other than pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act, and in compliance with any applicable securities laws of any state or jurisdiction of the United States. No public offering of subscription rights, paid subscribed shares or new shares is made in the United States. There is no intention to register any securities referred to herein in the United States or to make a public offering in the United States.

This press release is directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments falling within the definition of "professional investors" in Article 19(2) of the British Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) certified high net worth individuals and certified and self-certified sophisticated investors as described in Articles 48, 50, and 50A respectively of the Order or (v) persons to whom this press release may otherwise be lawfully communicated (all such persons together being referred to as relevant persons). Any investment to which this press release relates will only be available to and will only be directed to and distributed to relevant persons. Any person who is not a relevant person should not take any action based on this press release, nor act or rely on it.

This press release is being distributed and directed to states within the European Economic Area, only to those persons who are qualified investors under Regulation (EU) 2017/1129 (the "Prospectus Regulation") in such member state, and such other persons as this press release may be addressed on legal grounds. No person that is not a relevant person or qualified investor may act or rely on this press release or any of its content.

To the extent this press release contains forward-looking statements, such statements do not represent facts and are characterized by words such as "will", "expect", "believe", "estimate", "intend",



"anticipate" and similar expressions. Such statements express Bonava's intentions, opinions or current expectations or assumptions. Such forward-looking statements are based on current plans, estimates and forecasts that Bonava has made to the best of its ability, but which Bonava does not claim will be correct in the future. Forward-looking statements are associated with risks and uncertainties that are difficult to predict and cannot, in general, be influenced by Bonava. It should be noticed that actual events or outcomes may differ materially from those covered by, or expressed in, the forward-looking statements.

The information, opinions and forward-looking statements included in this press release speak only as of its date and are subject to change without notice.

Carnegie and SEB are acting exclusively for the company in connection with the Rights Issue and not for anyone else. Carnegie and SEB are not responsible to anyone else for providing the protections provided to their customers or for providing advice in connection with the Rights Issue or in respect of anything else referred to herein.