

25 April 2022

Heimstaden Bostad Expands in Finland

Heimstaden Bostad AB strengthens its presence in Finland through the acquisition of 2,009 homes from the residential company SATO.

The 64 properties consist of 2,009 residential and 30 commercial units with a total lettable area of 109,068 sqm. The residential units have an average size of 52 sqm where the majority is studio or 1-bedroom apartments.

The main part of the portfolio (93%) is located in Oulu, Lahti, and Jyväskylä, which offer attractive investment fundamentals and are among the largest cities in the country.

“With this acquisition, we strengthen our presence and exposure to the strong Finnish housing market. It is a good fit with our strategy to expand our portfolio in and around growth cities across Finland,” said Stanislav Kubáček, Managing Director of Heimstaden's Investment Team for Eastern Europe.

After entering Finland in July 2021, Heimstaden Bostad has extended its footprint in the country and has after this transaction a total of around 3,000 Finnish homes in the portfolio.

“We are pleased to extend our presence in these attractive cities around Finland and are looking forward to providing more sustainable and Friendly Homes to our Finnish customers. Once we reach sufficient scale, we will establish local in-house operations in the country,” said Andreas Lindqvist, Head of Operations at Heimstaden Finland.

Heimstaden Bostad was advised by H&H Consulting, Krogerus, Newsec, and PwC in the transaction.

Contact:

Christian V. Dreyer, CCO

+47 907 24 999

christian.dreyer@heimstaden.com

Heimstaden Bostad is a leading European residential real estate company with about 150,000 homes and a property value of SEK 301 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Care, Dare and Share - our 2,100 colleagues across 9 countries strive to fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at www.heimstadenbostad.com.