

28 April 2022

Heimstaden Bostad Q1 2022 Results

Highlights

- SEK 8.0 billion in profit.
- Investment properties of SEK 316 billion and 148,764 homes.
- Real economic occupancy of 98.5% (98.3%).
- Net LTV of 44.5% (46.2%) and ICR of 3.9x (4.1x).
- Allianz Real Estate invested SEK 7.9 billion in the Swedish portfolio bought from Akelius, forming a joint venture.
- Repaid the Akelius acquisition bridge facility.
- Sharpened climate targets and committed to invest almost SEK 7 billion to reduce greenhouse gas emissions with 42% by 2030.
- Strengthened presence in the UK and Sweden by buying a project with 464 homes in Edinburgh and 806 homes in Jönköping.

Commenting on the results, CEO Patrik Hall said:

“Although Russia’s attack on the Ukrainian people affects us all, it is heart-warming to see how people in our company support the Ukrainians. Through A Home for a Home, we acted swiftly and donated EUR 1.5 million to SOS Children’s Villages’ crisis fund and our Czech colleagues have provided hundreds of equipped homes to refugees. This is what Friendly Homes is all about.”

The first quarter was characterised by improved occupancy, and positive financial development. Furthermore, we further sharpened our ambitious climate goals, and committed almost SEK 7 billion to reduce emissions with 42% by 2030”

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Heimstaden Bostad is a leading European residential real estate company with about 150,000 homes and a property value of SEK 316 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.

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