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S&P Affirms 'BBB' Investment Grade Rating for Heimstaden Bostad, Revises Outlook to Negative from Stable

S&P affirms Heimstaden Bostad's 'BBB' rating and revises the Outlook to Negative from Stable. The outlook revision is due to S&P's belief that credit metrics could potentially come under pressure from increasing interest rates.

Following the successful implementation of material acquisitions in the recent years, and in alignment with other rated peers with similar business risk strengths, S&P has adjusted the rating thresholds for the current rating level to EBITDA Interest Coverage Ratio sustainably above 1.8x (down from 2.4x) and Net Debt to Net Debt plus Equity below 60% (up from 55%).

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Heimstaden Bostad is a leading European residential real estate company with around 154,000 homes across 9 countries with a property value of SEK 337 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Care, Dare and Share - our 2,200 colleagues fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at www.heimstadenbostad.com.

This information is such that Heimstaden Bostad AB (publ) is required to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the above contact persons, for publication on 15 December 2022 at 17:15 CET.