

Akelius Residential Property AB (publ)
interim report 2022, January to March

stronger rental markets

Rental income was EUR 66 million, an increase of 36.6 percent compared to the same period last year.

The like-for-like vacancy rate decreased during the first quarter by 0.9 percentage points to 11.6 percent, in line with the ambition to reduce construction related vacancy and increase the cash flow from properties.

At the end of March, the market value of the property portfolio was EUR 6,334 million. The value change was EUR 13 million, equivalent to 0.2 percent.

Akelius acquired properties for EUR 130 million during the period, in Montreal and Toronto. The average capitalization rate was 3.69 percent.

At year end, financial assets exceeded loans with EUR 1,306 million, which means that Akelius has no net debt.

CEO, Ralf Spann

- Strong economic development in Akelius' metropolitan cities and reduced COVID-19 effects have affected rental income positively through higher rent levels, less rent concessions, and lower vacancy.

Low-risk assets in combination with low leverage and strong liquidity provides security against future potential financial turbulence.

Akelius' strong financial foundation allows the company to increase the property holdings when opportunities arise.

Berlin, 2022-02-07

Ralf Spann
CEO
+49 173 643 65 90
ralf.spann@akelius.de

This information is information that Akelius Residential Property AB (publ) is obliged to make public pursuant to the Securities Markets Act.

The information was submitted for publication at 07.30am CET on 2 May 2022.

Akelius Residential Property AB's D-shares are listed on Nasdaq First North Growth Market Stockholm.

Avanza Bank is the Certified Adviser of the company, ca@avanza.se, +46-8-409 421 20.