

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

11 percent rental income growth

Rental income was EUR 220 million,
an increase of 43.1 percent compared to the
same period last year.

The like-for-like rental income growth was 11.3 percent,
due to growth in new lease levels, reduced concessions,
and higher occupancy level.

The like-for-like vacancy rate decreased during the last
twelve months by 2.6 percentage points to 9.9 percent,
in line with the ambition to increase the cash flow from
properties.

79 percent of vacancy was due to upgrades.

The like-for-like net operating income growth was 18.2
percent for the period.

The focus on finishing capital projects and performing cost
control, in combination of a strong rental market, are the
main drivers of this growth.

At the end of September, the market value of the
property portfolio was EUR 7,012 million.

The negative value change was EUR 125 million,
equivalent to 2.1 percent.

Increasing interest rate levels affects valuations
negatively,
while the growing rent levels affect the valuations
positively.

Akelius acquired properties for EUR 426 million during the
period in Montreal, Toronto, Ottawa, Boston, and
Washington D.C.

The average capitalization rate was 4.1 percent.

The loan-to-value at the end of September was 13
percent.

CEO, Ralf Spann

- The focus on improving Akeliu's cash flow from the operations continues.
We estimate that the net operating income will continue to grow at a fast pace.

The current sentiment in the financial markets is negative.

We may see even weaker markets ahead.

Akeliu is grateful to be in a strong financial position.

Berlin, 2022-10-24

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

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

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