

19.4 percent net operating income growth, like-for-like

like-for-like rental income growth of 8.2 percent

Rental income was EUR 87 million,
an increase of 7.6 percent compared to the same period 2023.

The trend in rental income growth continues with a like-for-like
rental income growth of 8.2 percent.

Strong demand for Akelius' apartments and the completion of
capital projects are among the main drivers.

The like-for-like net operating income growth was
19.4 percent, despite an increase in costs.
Increasing new lease levels and higher occupancy rates
support the growth.

vacancy down by 1.5 percentage points

Thanks to completion of capital projects and the intense
focus on property management, the like-for-like vacancy rate
decreased 1.5 percentage points to 5.7 percent.

The vacancy rate excluding construction work and sales was
1.1 percent.

stabilized capitalization rates

Capitalization rates have stabilized although a slight increase
during the period to 4.77 from 4.74 percent.

The negative value growth for 2024 is EUR 16 million,
or 0.3 percent.

loan to value at 34 percent

Akelius repaid a EUR 500 million bond in March.

Funds to repay the bond came mainly in the form of equity
contribution under the financial guarantee from the main owner.



Loan-to-value decreased during the quarter to 34 percent.

With the reduced debt portfolio and the financial guarantee from the main owner, Akelius has strengthened its financial position.

CEO, Ralf Spann

- Focusing on improving the existing portfolio by finishing large capital projects and reducing vacancies pay off.

Akelius continues to be in a very strong financial position, following the guarantee from the owner.

Akelius monitors the property markets closely and is selective with transactions.

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

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