

## Press Release

28 February 2022

## Heimstaden: Annual Report 2021

### 2021 Highlights:

- SEK 24.2 billion in profit before tax.
- Investment properties of SEK 305.7 billion and 149,948 homes.
- Completed acquisitions of SEK 129 billion, including the largest residential real estate transaction in Europe by acquiring 599 properties from Akelius.
- Real economic letting ratio of 97.8 percent (97.5).
- Like-for-like rental income growth of 2.5 percent.
- Net LTV of 51.0% (44.4%) and ICR of 3.2x (2.8x).
- Heimstaden Bostad raised SEK 45 billion of equity from existing and three new equity partners.
- Heimstaden Bostad Announced Joint Venture with Allianz (closed in January).
- Fitch Ratings initiated coverage with 'BB+' credit rating on Heimstaden AB and BBB on Heimstaden Bostad.

### Commenting on the results, CEO Patrik Hall said:

*"2021 was a transformative and successful year. By more than doubling the value of our portfolio, we positioned us as the second largest European residential real estate company. Mainly driven by the acquisition of 599 properties from Akelius, the largest real estate transaction in Europe.*

*After entering Finland, Iceland, and the UK, we have a scalable operational organisation across ten European countries. We provide Friendly Homes to more than 300,000 customers and have improved the customer satisfaction results in all markets compared to 2020.*

*The initial BB+ credit rating with stable outlook from Fitch Ratings positively reflects our strong position as the majority owner and manager of Heimstaden Bostad.*

*Our revised sustainability targets are in line with the Paris agreement, and we have committed a minimum of SEK 6.2 billion to reduce greenhouse gas emissions with close to 50% by 2030. In July, we launched A Home for a Home together with SOS Children Villages and have already provided support to more than 20,000 children in over 20 countries.*

*The conditions for growing our business remain promising and we will continue to provide excellent service and Friendly Homes to our customers along with strong financial and operational results. "*

**Heimstaden AB Annual Report 2021** is available at [www.heimstaden.com](http://www.heimstaden.com) and is attached to this release.

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Heimstaden is a leading European residential real estate company with about 150,000 homes and a property value of SEK 306 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 10 countries strive to fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at [www.heimstaden.com](http://www.heimstaden.com).

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