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## Heimstaden AB (publ)

### Tender Information Document in respect of a tender offer for Heimstaden AB (publ)'s SEK 1,200,000,000 senior unsecured floating rate bonds 2020/2024 with ISIN SE0014991345, SEK 500,000,000 floating rate notes 2022/2025 with ISIN XS2469914308 and SEK 1,200,000,000 senior unsecured floating rate bonds 2020/2025 with ISIN SE0014991352

Heimstaden AB (publ), reg. no. 556670-0455 (the "**Issuer**"), today announces its invitation to the holders (including any beneficial owners who hold their Bonds via nominees or custodians) (the "**Bondholders**") of its outstanding bonds outlined below (each a "**Series**" and together the "**Bonds**") to tender their Bonds for purchase by the Issuer for cash (the "**Tender Offer**") subject to each Series Acceptance Amount as defined below and the other terms set out below). The Issuer has appointed Nordea Bank Abp and Swedbank AB (publ) to act as dealer managers (the "**Dealer Managers**") in connection with the Tender Offer.

The Tender Offer is made on the terms and subject to the conditions set out below.

#### Purchase Price

Subject to the Minimum Purchase Price and the Minimum Denomination in respect of the Bonds of the relevant Series, the Issuer offers to purchase the Bonds in cash at prices to be determined pursuant to a separate unmodified Dutch auction, on the terms and subject to the conditions described in this tender information document.

Description of the Bonds	ISIN	Outstanding Amount	Minimum Denomination	Minimum Purchase Price	Maximum Acceptance Amount
2020/2024 Senior Unsecured Floating Rate Bonds	SE0014991345	SEK 1,200,000,000	SEK 1,250,000	96.50 %	<p>The Issuer proposes to accept, on the terms and subject to the conditions described in this Tender Information Document, Bonds for purchase up to a maximum principal amount (the "<b>Maximum Acceptance Amount</b>") such that the total purchase consideration for Bonds validly tendered and accepted for purchase (excluding payment of Accrued Interest) does not exceed SEK 1,000,000,000.</p> <p>The Issuer reserves the right, in its sole and absolute discretion, to purchase more or less than the Maximum Acceptance Amount. The Issuer will determine the aggregate principal amount of Bonds of the relevant Series which the Issuer elects to purchase pursuant to the relevant Tender Offer (each a "<b>Series Acceptance Amount</b>") in its sole and absolute discretion and may elect to purchase significantly more or less (or none) of any one Series than any other Series.</p>
2022/2025 Floating Rate Notes	XS2469914308	SEK 500,000,000	SEK 1,250,000	70.00 %	
2020/2025 Senior Unsecured Floating Rate Bonds	SE0014991352	SEK 1,200,000,000	SEK 1,250,000	65.00 %	

The price that the Issuer will pay for Bonds validly tendered and accepted for purchase by the Issuer pursuant to the Tender Offer will be determined pursuant to an unmodified Dutch auction procedure, as further described in this tender information document (the "**Unmodified Dutch Auction Procedure**").

Under the Unmodified Dutch Auction Procedure, the purchase price (specific to each Bondholder) in respect of the Bonds validly tendered by a Bondholder and which will be purchased by the Issuer pursuant to the Tender Offer (each such price, expressed as a percentage of the aggregate nominal amount of the Bonds which will be purchased by the Issuer from such Bondholder, a "**Purchase**

**Price**") shall be equal to the particular purchase price specified by the relevant Bondholder in the tender instruction, subject to the Minimum Purchase Price (as described below in further detail).

**As the Purchase Price applicable to each relevant Bondholder is the price in respect of the relevant Bonds specified by such Bondholder in its tender instruction, the Purchase Price payable to each Bondholder will not necessarily be the same.**

The Issuer will also pay an amount equal to any accrued and unpaid interest on the Bonds on the Settlement Date (as defined below) in accordance with the terms and conditions of the relevant Bonds ("**Accrued Interest**").

#### **Unmodified Dutch Auction Procedure**

Under the Unmodified Dutch Auction Procedure, the Bondholders may either submit non-competitive tender instructions (each a "**Non-Competitive Tender Instruction**") or, alternatively, competitive tender instructions (each a "**Competitive Tender Instruction**").

##### *Non-Competitive Tender Instruction*

The Bondholders may submit one or more Non-Competitive Tender Instructions in respect of the Bonds prior to the Expiration Date (as defined below). Non-Competitive Tender Instructions need not specify a price (expressed as a percentage of the aggregate outstanding nominal amount) which such Bondholder would be willing to accept as the Purchase Price for the Bonds that are subject to such tender instruction (the "**Offer Price**"), but must specify the aggregate nominal amount of the Bonds, in integral multiples of the Minimum Denomination, that the relevant Bondholder is tendering pursuant to such Non-Competitive Tender Instruction.

In respect of any Series of Bonds, the Issuer will accept for purchase all validly tendered Bonds pursuant to Non-Competitive Tender Instructions before accepting for purchase any validly tendered Bonds pursuant to Competitive Tender Instructions. If the Issuer accepts a Non-Competitive Tender Instruction, the relevant Bondholder will receive the Minimum Purchase Price for the Bonds of the relevant Series validly tendered and repurchased pursuant to such Non-Competitive Tender Instruction.

In the event that the Non-Competitive Tender Instructions submitted result in the aggregate nominal amount of Bonds of the relevant Series validly tendered pursuant to the Non-Competitive Tender Instructions in the Tender Offer, is greater than the applicable Series Acceptance Amount (as defined below), such Non-Competitive Tender Instructions will be accepted on a *pro rata* basis (as described under "*Scaling*") such that the aggregate nominal amount of Bonds of such Series accepted for purchase is no greater than such Series Acceptance Amount. If the Non-Competitive Tender Instructions shall be scaled down, the relevant Maximum Purchase Price (as defined below) will be the Minimum Purchase Price for such Bonds of such Series, and the Issuer will not accept for purchase any Bonds of such Series tendered pursuant to Competitive Tender Instructions (as described further below).

Tender instructions that do not specify an Offer Price, or that specify an Offer Price equal to, or below, the Minimum Purchase Price will be treated as Non-Competitive Tender Instructions. The applicable Purchase Price for Non-Competitive Tender Instructions shall in no circumstances be less than the Minimum Purchase Price.

##### *Competitive Tender Instruction*

Alternatively, in respect of any Series of Bonds, a Bondholder may submit one or more Competitive Tender Instructions in respect of the Bonds prior to the Expiration Date, provided that the aggregate nominal amount outstanding of the Bonds of the relevant Series that are subject of these Competitive Tender Instructions does not exceed the aggregate nominal amount of Bonds of the relevant Series that each such Bondholder holds. Competitive Tender Instructions must specify:

- the Offer Price (expressed as a percentage, and which must be expressed in an increment of 0.10 per cent. above the Minimum Purchase Price) that such Bondholder would be willing to accept as the Purchase Price in respect of the Bonds of the relevant Series that are the subject of the particular tender instruction. In the event that any tender instruction in respect of Bonds specifies an Offer Price that is not the Minimum Purchase Price or an integral increment of 0.10 per cent. above the Minimum Purchase Price, the Offer Price so specified shall be rounded up to the nearest such increment of 0.10 per cent. above the relevant Minimum Purchase Price or, in case of a specified Offer Price below the Minimum Purchase Price, to the relevant Minimum Purchase Price, and the tender instruction shall be deemed to have specified such figure as the Offer Price; and
- the aggregate nominal amount of Bonds of the relevant Series, in integral multiples of the Minimum Denomination, that the relevant Bondholder is tendering at that Offer Price.

In respect of any Series, the Issuer will not accept for purchase any validly tendered Bonds pursuant to Competitive Tender Instructions unless it has also accepted for purchase all validly tendered Bonds pursuant to Non-Competitive Tender Instructions and, if applicable, all validly tendered Bonds pursuant to Competitive Tender Instructions specifying an Offer Price below the Offer Price specified in the relevant Competitive Tender Instructions. If the Issuer accepts a Competitive Tender Instruction (or Competitive Tender Instructions) the relevant Bondholder will receive the Offer Price offered by such Bondholder for the Bonds of the relevant Series.

If (other than as described under "Non-Competitive Tender Instructions" above) the aggregate nominal amount of Bonds of a Series validly tendered (i) pursuant to Non-Competitive Tender Instructions and (ii) pursuant to Competitive Tender Instructions that specify a purchase price that is less than or equal to the relevant Maximum Purchase Price, is greater than the relevant Series Acceptance Amount, the Issuer intends to accept for purchase (A) first, all such Bonds tendered at purchase prices below such Maximum Purchase Price (including Bonds of such Series tendered pursuant to Non-Competitive Tender Instructions) in full, and (B) second, all such Bonds tendered at such Maximum Purchase Price on a *pro rata* basis, such that the aggregate nominal amount of Bonds of such Series accepted for purchase is no greater than such Series Acceptance Amount.

**"Minimum Denomination"** means SEK 1,250,000.

**"Maximum Purchase Price"** means, in respect of any Series of Bonds, the highest price at which any Bond of such Series will be accepted for purchase by the Issuer.

**"Minimum Purchase Price"** means, in respect of any Series of Bonds, the percentage amount specified in the table on the cover page of this tender information document.

#### *Scaling*

In the circumstances described in this tender information document in which Bonds validly tendered are to be accepted on a *pro rata* basis, each such tender will be scaled by a factor (a "**Scaling Factor**") equal to (i) the relevant Series Acceptance Amount less the aggregate principal amount outstanding of the Bonds that have been validly tendered and accepted for purchase and are not subject to scaling and acceptance on a *pro rata* basis, if applicable, divided by (ii) the aggregate outstanding nominal amount of the Bonds of such Series that have been validly tendered and are subject to acceptance on a *pro rata* basis (subject to adjustment to allow for the aggregate principal amount of Bonds of such Series accepted for purchase, following the rounding of tender instructions as set out below, to equal the Series Acceptance Amount exactly). Each tender of Bonds that is scaled in this manner will be rounded down to the nearest Minimum Denomination for the Bonds of the Relevant Series. In addition, in the event of any such scaling:

- A. reasonable endeavours will be used to apply *pro rata* scaling (to the extent practicable, and adjusted as may be applicable) to each valid tender of Bonds in such a manner as will result in both (a) the relevant Bondholder transferring to the Issuer an aggregate nominal amount of at least the Minimum Denomination (unless the relevant tender instruction is rejected in its entirety, as described in paragraph (B) below), and (b) the relevant Bondholder's residual amount of Bonds of the relevant Series (being the nominal amount of the relevant Bonds that are the subject of the relevant tender instruction that are not accepted for purchase by virtue of such scaling) amounting to, in each case, either (i) at least SEK 1,250,000 or (ii) zero, and (subject to paragraph (B) below) the Issuer therefore reserves the right (but shall not be obliged) to adjust the *pro rata* scaling applicable to any relevant tender instruction accordingly; and
- B. if following the application of the *pro rata* scaling (prior to any adjustment as referred to in paragraph (A) above), the nominal amount of Bonds of the relevant Series otherwise due to be accepted for purchase from a Bondholder pursuant to a tender instruction would be less than SEK 1,250,000, the Issuer may in its sole discretion choose to (i) accept at least SEK 1,250,000 (being the Minimum Denomination) or (ii) reject the relevant tender instruction in its entirety in respect of such Series of Bonds.

#### **Maximum Acceptance Amount and Series Acceptance Amount**

The Issuer proposes to accept, on the terms and subject to the conditions described in this Tender Information Document, Bonds for purchase up to a maximum principal amount (the "**Maximum Acceptance Amount**") such that the total purchase consideration for Bonds validly tendered and accepted for purchase (excluding payment of Accrued Interest) does not exceed SEK 1,000,000,000. The Issuer reserves the right, in its sole and absolute discretion, to purchase more or less than the Maximum Acceptance Amount. The Issuer will determine the aggregate principal amount of Bonds of the relevant Series which the Issuer elects to purchase pursuant to the relevant Tender Offer (each a "**Series Acceptance Amount**") in its sole and absolute discretion and may elect to purchase significantly more or less (or none) of any one Series than any other Series. If the Issuer decides to accept for purchase valid tender instructions made pursuant to the Tender Offer and the aggregate nominal amount of Bonds of a certain Series validly tendered pursuant to the Tender Offer is greater than the relevant Series Acceptance Amount, the Issuer will accept such Bonds for purchase on the principles described above under "Unmodified Dutch Auction Procedure".

For the avoidance of doubt, the Issuer is not under any obligation to accept any tender of Bonds for purchase pursuant to the Tender Offer. Any tender of Bonds for purchase may be rejected by the Issuer for any reason, and the Issuer is not under any obligation to Bondholders to furnish any reason or justification for refusing to accept a tender of Bonds for purchase.

#### **Deadline**

The Tender Offer expires at 12.00 CEST on 25 August 2023, unless extended, re-opened, withdrawn or terminated at the sole discretion of the Issuer (the "**Expiration Date**"). The Issuer will announce the results, each Series Acceptance Amount and whether any Bonds will be accepted under the Tender Offer as soon as reasonably practicable after the Expiration Date. Settlement of the Tender Offer is expected to occur on or around 1 September 2023 (the "**Settlement Date**"). Settlement of the transactions pursuant to the Tender Offer will occur as a secondary trade via the Dealer Managers.

Subject to applicable law, the Issuer may, in its sole and absolute discretion, extend, re-open, amend or waive any condition of or terminate the Tender Offer at any time. Bondholders are advised to read carefully this document for the details of and information on the procedures for participating in the Tender Offer.

#### **Total amount payable to Bondholders**

If the Issuer decides to accept valid tenders of Bonds, the total amount that will be paid to each Bondholder on the Settlement Date for the Bonds for purchase from such Bondholder will be an amount (rounded to the nearest SEK 0.01) equal to the sum of:

- (a) the product of (i) the aggregate nominal amount of the Bonds of such Bondholder accepted for purchase pursuant to the Tender Offer and (ii) the relevant Purchase Price in relation to such Bondholder; and
- (b) the Accrued Interest on such Bonds.

Each Purchase Price will be determined in the manner described above under the heading "Unmodified Dutch Auction Procedure".

#### **Purpose of the Tender Offer**

The purpose of the Tender Offer is, amongst other things, to proactively improve the Issuer's liability composition and debt maturity profile.

#### **Participation**

Bondholders can only participate in the Tender Offer by submitting a valid tender instruction. Only Bondholders who are clients of, and can execute a secondary trade upon settlement with, a Dealer Manager with all required know your customer (KYC) and similar documentation in place to the satisfaction of the relevant Dealer Manager may participate in this Tender Offer and Bondholders must contact a Dealer Manager to receive an application form that includes the details of how to participate in the Tender Offer. Tender instructions given via the application form are irrevocable by the Bondholders, except for in the limited circumstances described in the application form.

Bondholders should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax, accounting, financial, legal and regulatory consequences of participating in the Tender Offer. Bondholders who do not participate in the Tender Offer, or whose Bonds are not accepted for purchase by the Issuer, will continue to hold their Bonds subject to the terms and conditions of the Bonds. To obtain an application form and participate in the Tender Offer please contact the Dealer Managers at the details below.

#### **Placing fee**

The Dealer Managers will be paid a fee by the Issuer in respect of the Tender Offer.

#### **CONTACT INFORMATION**

##### **Dealer Managers**

###### **Nordea Bank Abp**

Email: [nordealiabilitymanagement@nordea.com](mailto:nordealiabilitymanagement@nordea.com)

###### **Swedbank AB (publ)**

Email: [liabilitymanagement@swedbank.se](mailto:liabilitymanagement@swedbank.se)

##### **Issuer**

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This document is released by the Issuer and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Tender Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this document is released, on behalf of the Issuer through the agency of the Issuer's contact person set out above, at 09:15 CEST on 21 August 2023.

## DISCLAIMER

This document contains important information which should be read carefully before any decision is made with respect to the Tender Offer. If any holder is in any doubt as to the action it should take or is unsure of the impact of the Tender Offer, it is recommended to seek its own financial and legal advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any holder whose Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to tender such Bonds pursuant to the Tender Offer. Neither the Issuer nor the Dealer Managers nor their respective directors, employees or affiliates makes any recommendation as to whether holders of Bonds should tender Bonds for purchase pursuant to the Tender Offer.

### Offer and Distribution Restrictions

This document does not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by each of the Issuer and the Dealer Managers to inform themselves about and to observe any such restrictions.

#### **United States**

The Tender Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a "**U.S. Person**")). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Accordingly, copies of this document and any other documents or materials relating to the Tender Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Bonds cannot be tendered in the Tender Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Bonds in the Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Bonds made by a person located in the United States, a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Bonds participating in the Tender Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in the Tender Offer from the United States, or it is acting on a nondiscretionary basis for a principal located outside the United States that is not giving an order to participate in the Tender Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

#### **United Kingdom**

This document and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Financial Promotion Order**")) or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

#### **General**

Neither this document nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Tender Offer will not be accepted from holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Tender Offer to be made by a licensed broker or dealer and the Dealer Managers or any of their affiliates are such a licensed broker or dealer in any such jurisdiction, the Tender Offer shall be deemed to be made by such affiliate, as the case may be, in such jurisdiction.

Further, the Tender Offer does not constitute or form part of (i) a prospectus within the meaning of Regulation (EU) No 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public and admitted to trading on a regulated market, and repealing Directive 2003/71/EC, nor (ii) a tender offer document as referred to in Chapter 2 a of the Swedish Financial Instruments Trading Act. Each holder participating in the Tender Offer will be deemed to give certain other representations in respect of the other jurisdictions referred to above and generally as set out in the application form for participating in the Tender Offer available from the Dealer Managers. Any tender of Bonds for purchase pursuant to the Tender Offer from a holder that is unable to make these representations will not be accepted.

The Issuer reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.