Heimstaden

Press Release

28 October 2025

Heimstaden AB Q3 2025 Results

Highlights for Q3 2025 (figures in brackets refer to same quarter last year):

- Like-for-like rental growth of 4.5% (6.3%) and rental income of SEK 3,989 million (4,017)
- The quarterly Net Operating Income (NOI) margin improved to 75.3% (73.0%) with last twelve months NOI margin of 72.1% (69.2%)
- Property values were stable on a consolidated basis and grew by 0.2% (0.8%)
- Privatisation sales, for the quarter, reached SEK 2,865 million (2,409) with 615 (516) residential units sold at a 28.2% (24.6%) premium to book value. In addition, 144 units valued at SEK 611 million were conditionally signed at the balance sheet date to be closed in Q4 2025
- Real economic occupancy of 98.6% (98.7%)
- Net Loan-to-Value of 53.3% (57.4%) and Interest Coverage Ratio of 1.9x (1.9x)
- Refinanced the EUR 400 million senior unsecured fixed-rate note due March 2027 and issued a new EUR 400 million senior note due January 2031

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Heimstaden AB is a leading European residential real estate manager and investor with around 158,000 homes across nine countries with a property value of SEK 328 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Dare, Care, and Share – we fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Heimstaden is listed on Nasdaq First North Growth Market. Read more at www.heimstaden.com. Certified Adviser is Carnegie Investment Bank AB (publ).