

30 April 2021

Heimstaden Bostad: First Quarter 2021 Results

Highlights

- SEK 5.2 billion in profit before deferred tax and currency effects.
- Fair value of investment properties of SEK 178.9 billion with 114,041 homes.
- Rental income grew 41% compared to Q1 2020, driven by acquisitions.
- Strong operational performance with 97.6% real economic occupancy.
- Closed SEK 26.1 billion in acquisitions, of which 15.7 billion in Denmark, making it Heimstaden Bostad's largest market in terms of value.
- Strong financial metrics with LTV of 41.1% (48.7%) and ICR of 3.2x (2.6x).
- Raised SEK 12.5 billion in new equity from existing owners and new shareholder, the Swedish Pensions Agency.
- Raised SEK 13.1 billion in new senior unsecured and hybrid bonds.

Commenting on the results, CEO Patrik Hall said:

"An eventful first quarter, where two major acquisitions in Denmark and Germany resulted in strong growth in rental income and value. Our funding metrics improved, and we raised new equity, ensuring financial strength and flexibility to explore new investments opportunities."

"We delivered strong operational results and I am proud of our competent and flexible colleagues who go the extra mile every day. Together, we will continue to push forward and pursue our ambitious goals in 2021 and beyond."

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Heimstaden Bostad is a leading residential real estate company in Europe, which buys, develops and manages homes. Through our values Care, Dare and Share, we create value for owners and Friendly Homes for customers. We own about 114,000 homes with a property value of SEK 179 billion. Our head office is in Malmö. Read more at www.heimstadenbostad.com

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