

Press Release

25 October 2024

## Heimstaden Bostad AB Q3 2024 Results

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

- Like-for-like rental growth of 6.3% (4.2%) and rental income of SEK 4,012 million (3,812)
- Strong operating fundamentals leading to a 0.8% (-1.5%) increase in property values
- Privatisation sales, for the quarter, reached SEK 2,409 million with 516 residential units sold at a 24.6% premium to book value
- The NOI margin improved to 73.1% (69.6%) and the LTM NOI margin was 69.3% (66.2%) marking the 11<sup>th</sup> consecutive quarter of growth
- Real economic occupancy of 98.7% (98.1%)
- Net LTV of 54.8% (55.1%) and ICR of 2.0x (2.1x)
- S&P-defined LTV of 57.7% (57.2%) and S&P ICR of 1.6x (1.8x)
- In August, successfully refinanced part of the Dutch portfolio through a EUR 725 million sustainability-linked secured credit facility
- Issued two SEK bonds of SEK 1,100 million and SEK 1,300 million

Co-CEO Helge Krogsbøl comments:

"We continue to deliver solid operational performance, reducing costs while achieving robust rental growth and high occupancy across our nine markets. For the first time ever, we surpassed SEK 4 billion in rental income, marking a significant milestone for our company, and increasing the NOI margin for the quarter to 73.1%"

# Heimstaden

## BOSTAD

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Heimstaden Bostad is a leading European residential real estate company with more than 162,000 homes across nine countries with a property value of SEK 330 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Dare, Care, and Share – our about 2,000 colleagues fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at [www.heimstadenbostad.com](http://www.heimstadenbostad.com)

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