

Press Release

27 April 2023

Heimstaden Bostad Q1 2023 Results

Highlights

- Strong operational result with stable high occupancy and like-for-like growth at 4.8% (5.4%)
- Rental income of SEK 3.6 billion (3.4)
- Net operating income margin increased to 64.9% (60.8%)
- 3.9 % decrease in value of investment properties
- Investment properties of SEK 335 billion and 159,089 homes
- Real economic occupancy of 98.2% (98.2%)
- Net LTV of 52.7% (50.3%) and ICR 3.0x (3.5x)
- Greater Manchester Pension Fund new investor in Heimstaden Bostad
- Buyback of senior unsecured bonds financed by existing liquidity available and equity from new and existing shareholders
- Obtained SEK 12 billion in secured bank funding

CEO Helge Krogsbøl comments:

“We are delivering strong operational results while the macro environment continues to negatively impact property values. Through a solid financing structure with a mix of bank and bond financing with significant loan volumes in banks available, we are maintaining good control of maturities for the coming years. This quarter, I am especially pleased to welcome Greater Manchester Pension Fund as a new shareholder, one of the UK’s leading institutional investors, who shares our sustainable and customer-centred mindset.”

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Heimstaden Bostad is a leading European residential real estate company with around 159,000 homes across 9 countries and a property value of SEK 335 billion. We acquire, develop, and manage properties with an ever-green perspective. Guided by our Scandinavian heritage and values Care, Dare and Share - our 2,200 colleagues strive to fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Read more at www.heimstadenbostad.com.

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