Heimstaden
BOSTAD

Q3
2026

Enrich and Simplify Lives
Through Friendly Homes



Contents

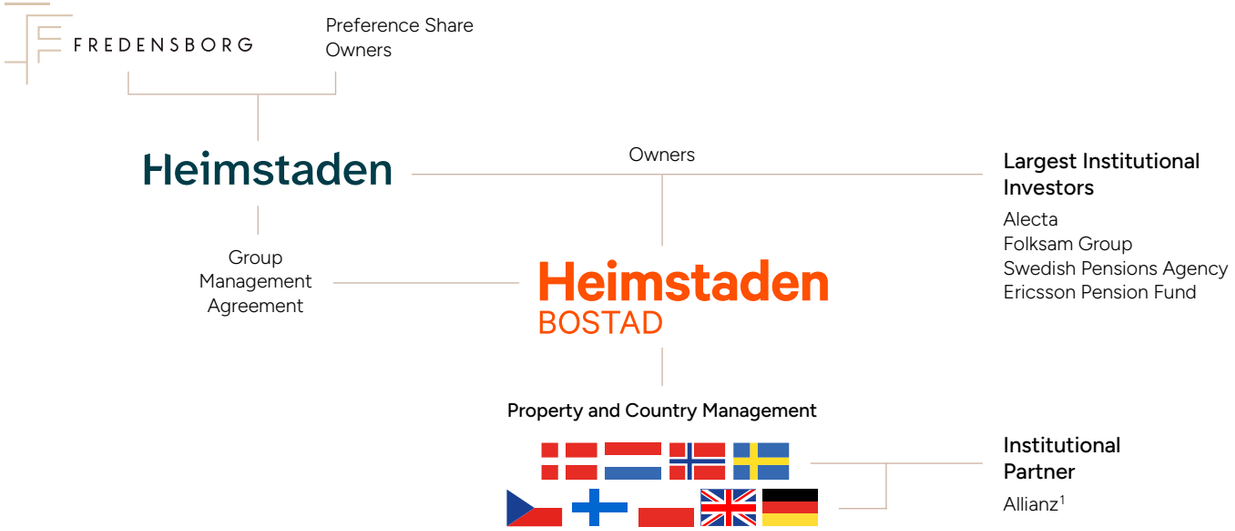
Highlights	3
Letter from Leadership	4
Quarterly Review	5
Alternative Performance Measures	30
Financial Information	33
Consolidated Financial Statements	34
Parent Company Financial Statements	49
Auditor's Review Report	52

Cover photo: Stroomzijde, Blaricum, Netherlands
Credit: Heimstaden Bostad

Heimstaden Bostad AB is a Public Company domiciled in Malmö, Sweden, with corporate identification number 556864-0873. Heimstaden Bostad and its subsidiaries are collectively referred to as Heimstaden Bostad, or The Group.

This report contains forward-looking information based on the current expectations of Heimstaden Bostad's management. No guarantee can be provided that these expectations will prove correct, and future outcomes may vary considerably compared to what is presented herein based on, among other things, changing economic, market, and competitive conditions, changes in legislation or other policy measures, and exchange-rate fluctuations

Heimstaden Bostad is a leading European residential real estate company. The Company is owned by industrial investor, Heimstaden, together with institutional investors who share a philosophy for sustainable investments.



[1] *Heimstaden Bostad/Allianz partnership owning part of the Swedish and German portfolio. Consolidated as Group companies.*

Q3 Highlights

Figures in brackets refer to the corresponding period in the previous year, unless otherwise stated.
"LTM" refers to the last twelve months, while "LTM -1" refers to the corresponding prior-year period.

- Like-for-like rental growth of 4.0% (4.5%) and rental income of SEK 4,036 million (3,982)
- The quarterly NOI margin improved to 77.2% (75.4%) and LTM NOI margin of 73.6% (72.1%)
- Heightened volatility in interest rates led to a -0.3% (0.2%) decrease in property values
- Privatisation sales, for the quarter, reached SEK 2,054 million (2,865) with 563 (615) residential units sold at a 24.3% (28.2%) premium to book value
- Real economic occupancy of 99.3% (98.6%)
- Net LTV of 46.2% (49.0%) and ICR of 2.3x (2.1x)
- S&P-defined LTV of 52.8% (54.3%) and S&P ICR of 1.8x (1.6x)
- Acquired both standing assets and forward purchase development assets in Denmark and the Netherlands at a total purchase price of approximately SEK 4,600 million
- Issued 2 year SEK 750 million and 3.5 year SEK 750 million green senior unsecured fixed rate and floating rate notes with coupons of 3.27% and STIBOR plus 87 basis points

KEY FIGURES

		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025	FY 2025	LTM-1
Financials								
Rental income	SEK m	4,036	11,934	15,873	3,982	11,953	15,892	16,029
Growth year-over-year	%	1.4	-0.2	-1.0	-0.8	1.1	-0.0	2.3
Net operating income	SEK m	3,114	8,905	11,676	3,001	8,696	11,467	11,564
Net operating income margin	%	77.2	74.6	73.6	75.4	72.8	72.2	72.1
Portfolio Metrics								
Fair value of investment properties	SEK m	335,801	335,801	335,801	327,451	327,451	323,312	327,451
Fair value change	%	-0.3	0.7	1.2	0.2	2.4	-	3.1
Average valuation yield[1]	%	3.82	--	--	3.71	--	3.7	--
Sales value[2]	SEK m	2,121	7,108	10,399	3,000	10,462	13,753	15,143
Homes	Units	155,134	--	--	158,317	--	156,690	--
Real economic occupancy, residential	%	99.3	99.0	98.9	98.6	98.4	98.5	98.4
Like-for-like rental income growth	%	4.0	4.1	4.2	4.5	5.0	4.9	5.1
Credit Metrics								
Net loan-to-value (Net LTV)	%	46.2	--	--	49.0	--	--	--
Net debt / Net debt + Equity, S&P method	%	52.8	--	--	54.3	--	--	--
Net debt / Total assets	%	42.9	--	--	44.4	--	--	--
Interest Coverage Ratio (ICR)	Multiple	2.3	--	--	2.1	--	--	--
Interest coverage ratio, S&P method	Multiple	1.8	--	--	1.6	--	--	--

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property*
[2] *Total sales value from estimated net proceeds of divestment of properties*

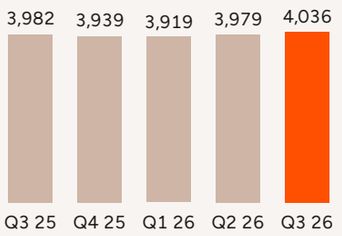
4.0%
Like-for-like rental growth

99.3%
Real economic occupancy

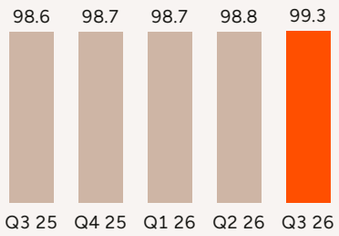
73.6%
NOI margin (LTM)

2.1 billion
Privatisation sales, SEK

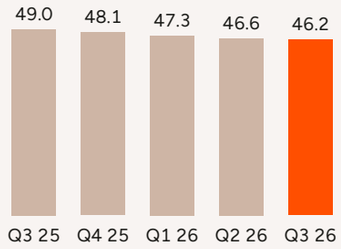
RENTAL INCOME
SEK million



REAL ECONOMIC OCCUPANCY
%



NET LOAN-TO-VALUE
%



Letter from Leadership



Helge Krogsbøl
Co-CEO



Christian Fladeland
Co-CEO

Progress Despite Increased Uncertainty

Operations strengthened further in Q3, despite increased uncertainty in the external environment. Interest rate volatility intensified during the quarter, weighing on transaction markets and property valuations. At the same time, higher capital costs and increased inflation expectations support the outlook for rental growth, underpinning the long-term fundamentals of our business.

Improving Operational Outlook

Our operating performance remained resilient throughout the quarter as pricing optimisation, active churn management, and targeted tenant improvements supported rental growth, while both faster reletting and renovation periods improved our already high occupancy. Together, these initiatives support continued rental income growth, offsetting the impact of privatisations sales.

The scalability of our operating platform is increasingly reflected in our margins. Simplified processes, shared services, and digital tools are improving productivity, reflected in reduced unit operating costs, contributing to a quarterly NOI margin of 77.2% and another record LTM-margin of 73.6%. We see scope for further incremental efficiencies while remaining focused on service quality and the long-term value of our portfolio.

Our privatisation sales remain a key value-driver and add to our financial flexibility, with year-to-date volumes reaching SEK 6.9 billion, representing clear progress towards our 2026 guidance range. Execution remains selective, prioritising value maximisation on each disposal over sales volumes.

As a result, we have revised our 2026 occupancy guidance upward to >99% (from 98.5%-99%) while dually affirming our remaining operational guidance.

Interest Coverage Ratio Progresses

Although interest rate volatility intensified in Q3, the S&P-defined ICR improved to 1.80x for the quarter, in line with our expectations. We anticipate further progress by year-end, supported by an improving operational outlook and resulting EBITDA growth, limited refinancing needs, and a diversified funding mix anchored by a high hedge ratio.

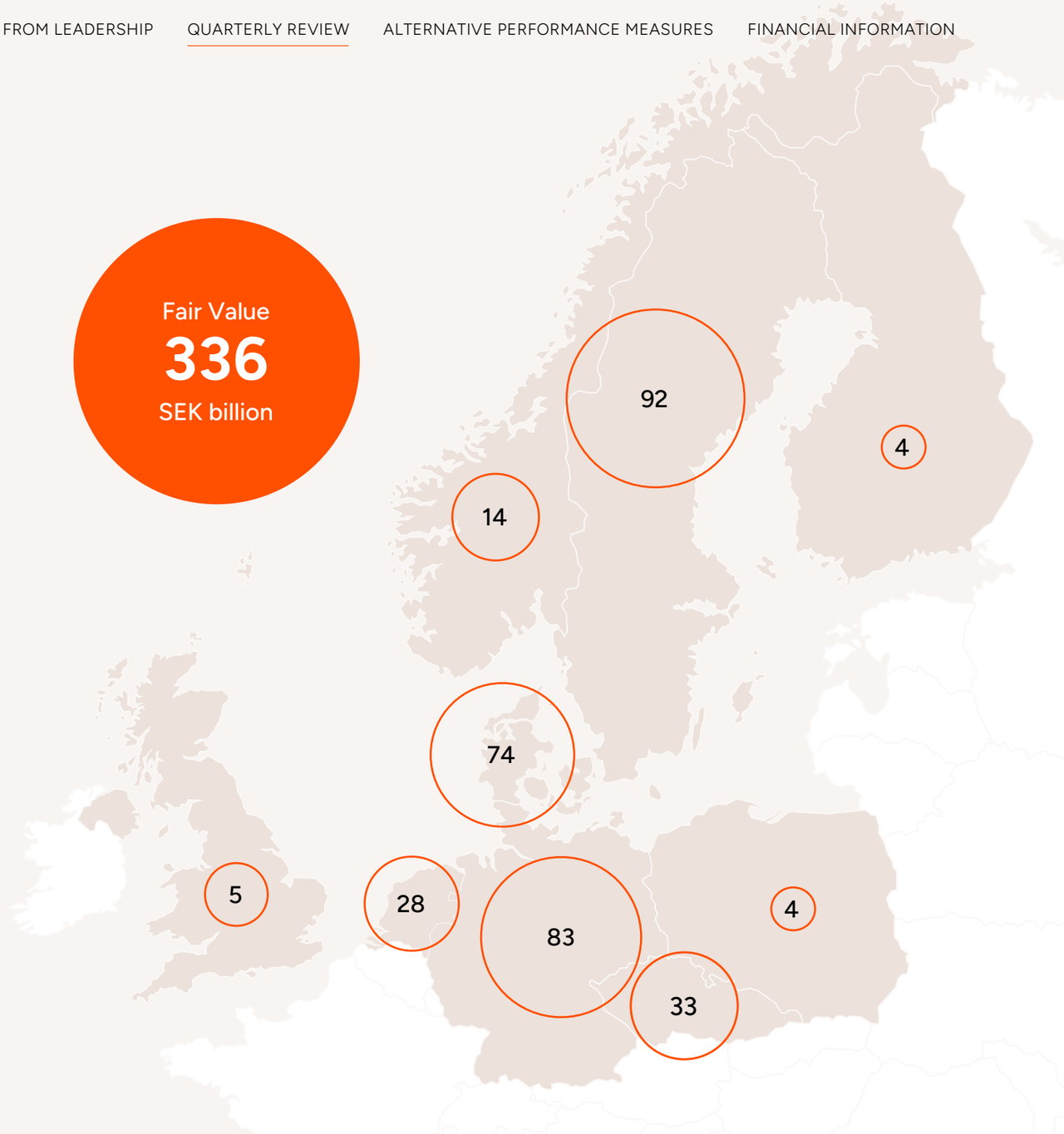
Adjusting S&P-Defined LTV Guidance

Continued interest rate volatility is weighing on real estate investment markets with transaction activity slowing as the gap between buyers and sellers widens. This has placed upward pressure on yields, which we expect to persist into Q4. Against this backdrop, we have revised our year-end S&P-defined LTV guidance to 52–54%, from 50–52%.

Quarterly Review

Country	Fair Value, SEK million	Homes, units[1]	Fair Value/sqm, SEK[1]	Residential[2], %	Regulated Income[3], %	Real Economic Occupancy, %
Sweden	91,962	46,584	28,155	88.7	100.0	99.6
Germany	82,536	29,788	41,236	91.8	100.0	99.6
Denmark	74,248	19,598	38,842	94.1	18.0	99.5
Czechia	32,679	39,662	13,335	96.7	15.7	98.8
Netherlands	27,644	10,403	33,751	98.2	59.3	99.9
Norway	14,139	3,178	82,921	85.2	0.0	99.3
United Kingdom	5,006	1,415	56,321	97.6	7.2	94.3
Poland	3,770	1,586	45,474	94.4	0.0	98.4
Finland	3,817	2,920	21,946	95.9	0.0	96.8
Total	**335,801**	**155,134**	**30,639**	**92.3**	**60.6**	**99.3**

[1] *Standing assets*
[2] *Based on fair value*
[3] *Residential income*



Operational Review

Rental Income

Rental income, for the quarter, increased by 1.4% to SEK 4,036 million (3,982).

Residential rents were 91.1% (92.1%) or SEK 3,676 million (3,668) of total rental income with the remaining 8.9% attributed to commercial, parking, and other rents.

Standing Assets

Rental income from standing assets increased by SEK 115 million versus Q3 2025. This category includes effects from indexation, occupancy improvements, tenant improvement investments, and rental reversion to market rent upon tenant churn.

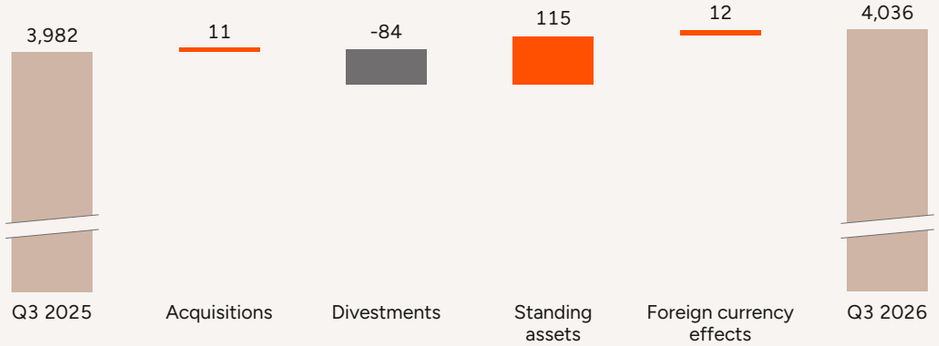
RENTAL INCOME

Country	Q3 2026	Q2 2026	Q1 2026	Q4 2025	LTM	Q3 2025
Sweden	1,289	1,291	1,294	1,275	5,150	1,250
Germany	743	729	702	712	2,886	725
Denmark	846	834	822	828	3,330	856
Czechia	499	486	472	474	1,931	474
Netherlands	308	299	299	312	1,218	331
Norway	159	157	149	150	615	156
United Kingdom	72	66	61	63	262	59
Poland	48	49	52	55	204	60
Finland	70	69	68	69	276	70
Corporate[1]	–	–	–	2	2	–
Total	**4,036**	**3,979**	**3,919**	**3,939**	**15,873**	**3,982**

[1] *Corporate consists of eliminations and corporate costs not allocated to the segments. Refer to Note 2.*

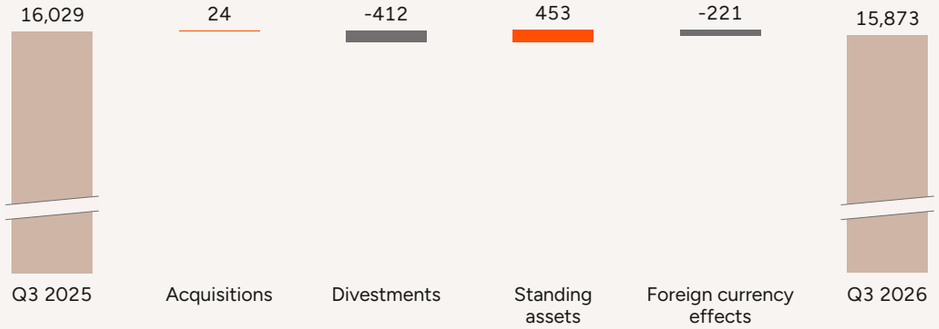
RENTAL INCOME DEVELOPMENT FOR THE QUARTER

SEK million



RENTAL INCOME DEVELOPMENT FOR THE LAST TWELVE MONTHS

SEK million



Acquisitions

Rental assets acquired during the quarter contributed SEK 11 million of additional rental income (versus Q3 2025).

Divestments

Impact from divestments on rental income was SEK 84 million (versus Q3 2025). This was driven primarily by privatisations as SEK 80 million stemmed from sales from five countries.

RENTAL INCOME EFFECTS FROM PRIVATISATION AND PORTFOLIO SALES

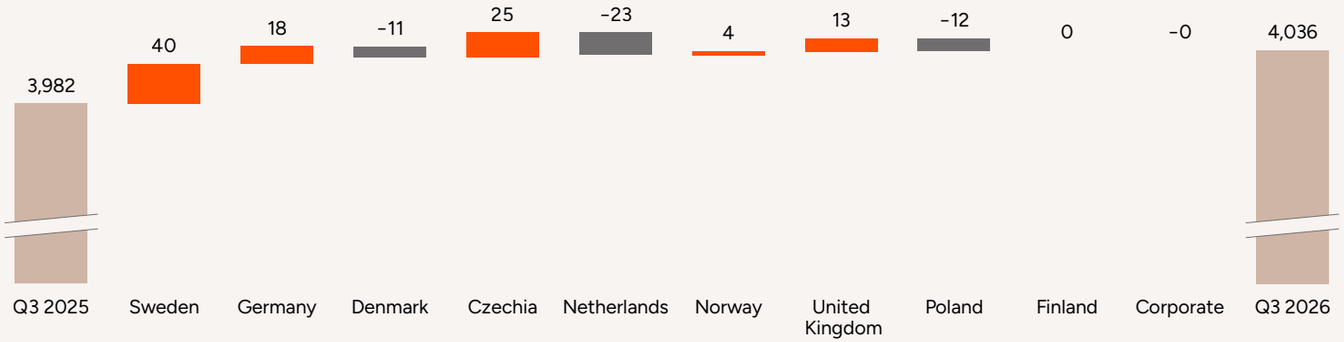
	Privatisation		Portfolio	
SEK million	Δ Q3 2026[1]	Δ LTM[2]	Δ Q3 2026[1]	Δ LTM[2]
Sweden	-	-	-	-2
Germany	-	-	-	-
Denmark	-20	-110	-	-1
Czechia	-4	-11	-4	-36
Netherlands	-28	-122	-	-
Norway	-16	-81	-	-
United Kingdom	-	-	-	-
Poland	-13	-48	-	-
Finland	-	-	-	-
Total	**-80**	**-373**	**-5**	**-39**

[1] Q3 2026 versus Q3 2025
[2] LTM Q3 2026 versus LTM Q3 2025

The foreign exchange effect, in isolation, contributed SEK 12 million (versus Q3 2025).

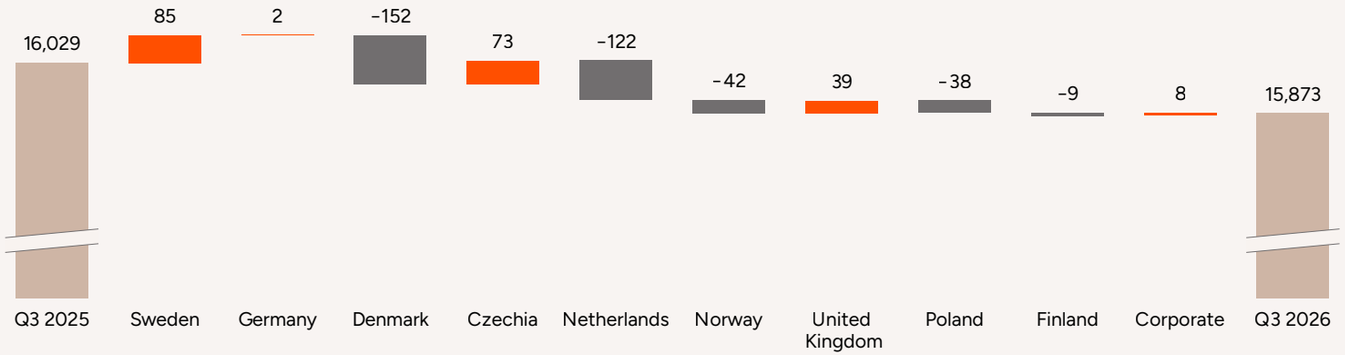
RENTAL INCOME DEVELOPMENT BY COUNTRY FOR THE QUARTER [3]

SEK million



RENTAL INCOME DEVELOPMENT BY COUNTRY FOR THE LAST TWELVE MONTHS [3]

SEK million



[3] Corporate consists of eliminations and corporate costs not allocated to the segments. Refer to Note 2

Like-for-like Development

For the quarter, like-for-like rental income growth amounted to 4.0% (4.5%) and the comparable portfolio comprised 99.5% of total rental income.

Key drivers of the quarterly development stem from indexations which contribute 2.8% of the 4.0% quarterly increase, followed by tenant improvements (0.4%), occupancy (0.4%), and rent reversion (0.3%) among other factors.

Long-term trends in the portfolio's like-for-like development continue to reflect recurring contributions from indexation and tenant improvement investments, with occupancy improvements and rent reversion providing additional support. Like-for-like growth is expected to continue to outperform core inflation by >1%.

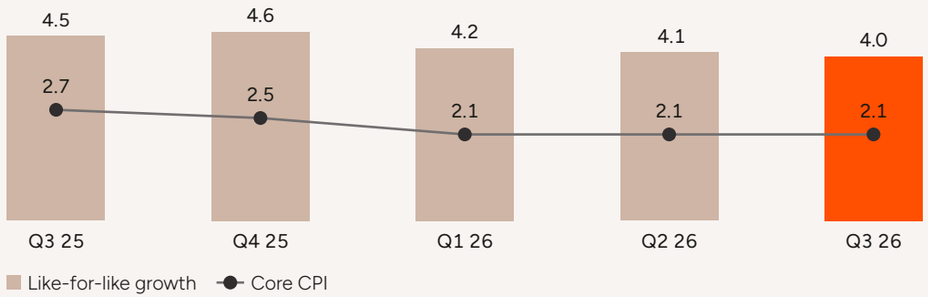
LIKE-FOR-LIKE RENTAL INCOME BY COUNTRY BY QUARTER

	Q3 2026		Q2 2026	Q1 2026	Q4 2025	Q3 2025
	LfI (%)	Core Inflation[1]	LfI (%)	LfI (%)	LfI (%)	LfI (%)
Sweden	3.2	1.0	3.3	3.8	5.7	5.7
Germany	2.6	2.4	4.0	3.6	4.1	3.8
Denmark	3.2	2.1	2.8	2.6	1.9	2.5
Czechia	7.1	3.0	6.5	7.3	6.8	6.8
Netherlands	4.6	3.3	5.3	5.0	4.5	4.4
Norway	3.1	2.9	3.0	1.4	2.0	2.5
United Kingdom	22.3	2.6	30.9	33.0	23.4	6.7
Poland	7.4	3.2	3.8	4.6	8.5	15.9
Finland	0.9	1.4	0.0	0.4	-1.8	0.0
Total	**4.0**	**2.1**	**4.1**	**4.2**	**4.6**	**4.5**

[1] *Portfolio weighted Core CPI, weighting derived by proportional total rental income*

LIKE-FOR-LIKE RENTAL GROWTH BY QUARTER

Year-on-year (by quarter), %



Real Economic Occupancy

For the quarter, real economic occupancy increased to 99.3% (98.6%). The increase reflects broad-based improvements across markets, driven by focused operational initiatives to reduce vacancy.

Real economic occupancy, QoQ, improved to 99.3% from 98.8%. The 50 basis point improvement was driven by positive developments in the UK, reflecting the stabilisation of new developments, and in Czechia, where a strategic review moved vacant units to held vacant for disposals, excluding them.

Heimstaden Bostad's three largest markets, by fair value, achieved an average weighted occupancy rate of 99.6% for the quarter.

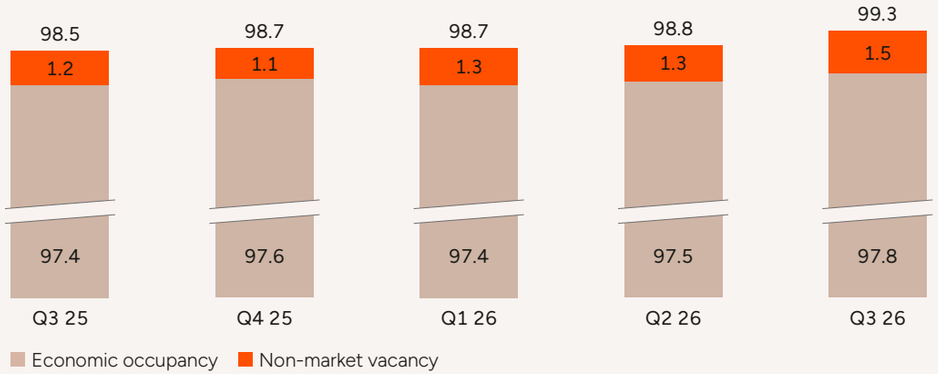
REAL ECONOMIC RESIDENTIAL OCCUPANCY BY COUNTRY FOR THE QUARTER

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
	%	%	%	%	%
Sweden	99.6	99.6	99.7	99.7	99.7
Germany	99.6	99.6	99.8	99.7	99.7
Denmark	99.5	99.3	99.3	99.4	99.4
Czechia	98.8	96.9	96.7	96.5	96.1
Netherlands	99.9	99.9	99.9	99.8	99.6
Norway	99.3	98.8	98.2	97.9	98.8
United Kingdom[1]	94.3	87.0	83.4	82.5	80.3
Poland[2]	98.4	96.1	96.2	97.8	97.2
Finland	96.8	95.7	95.4	94.8	94.6
Total	**99.3**	**98.8**	**98.7**	**98.7**	**98.6**

[1] Historical headline effects due to delivery and stabilisation of an asset with 464 new units delivered in Q4 2024
[2] Operational effects from privatisations is impacting current occupancy

REAL ECONOMIC RESIDENTIAL OCCUPANCY BY QUARTER

%



Property Expenses

On a quarterly basis, property expenses decreased by 6.3% to SEK 900 million (960). The decrease was driven by cost control measures including continued savings in direct property costs and property management. Property expenses are further decreased due to the reduced portfolio size, which is a direct result of privatisations.

This line item encompasses the non-recoverable operational expenditures related to the management of the portfolio. It is broken down into four categories that include direct property costs, property management, utilities, and property tax.

Direct Property Costs

Encompassing costs incurred directly at the asset level, including facility management, repairs and maintenance, bad debt, and other on-site or asset-specific costs related to the physical operation of the portfolio. For the quarter, this category contributed direct costs of SEK 366 million (419). The decline of 12.6% is directly attributable to reduced unit costs alongside divestments due to privatisation and other sales.

Property Management

Encompassing costs related to the management of the portfolio, including letting, asset management, accounting, and other administrative and operational management functions across the countries. For the quarter, property management increased by 2.7% to SEK 251 million (245). The increase is due to salary increases.

Utilities

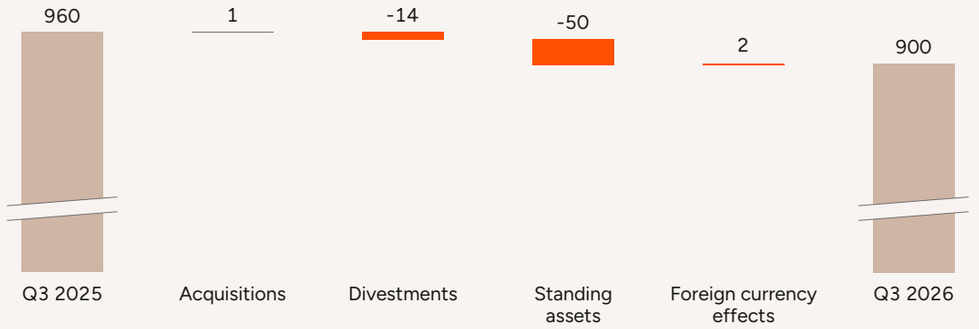
Encompassing costs associated with electricity, water, heating, and waste. For the quarter, utilities decreased by 3.8% to SEK 206 million (214). The decrease is due to our reduced portfolio size.

Property Tax

Encompassing taxes paid to state and local governments. For the quarter, property taxes decreased 7.3% to SEK 76 million (82) driven by effects of privatisations and other divestments.

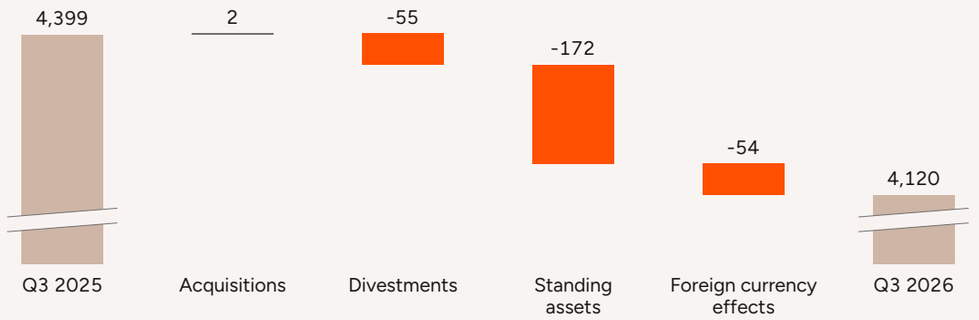
PROPERTY EXPENSE DEVELOPMENT FOR THE QUARTER

SEK million



PROPERTY EXPENSE DEVELOPMENT FOR THE LAST TWELVE MONTHS

SEK million



Net Operating Income

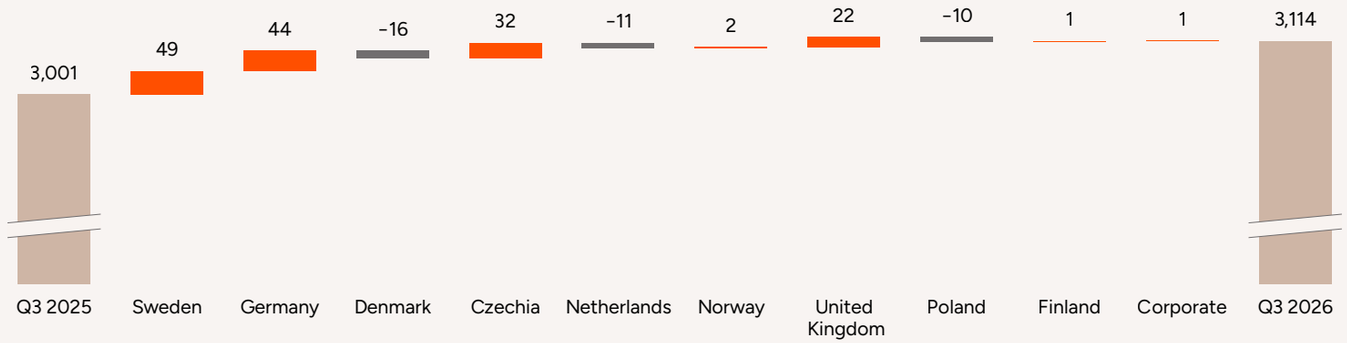
Net operating income, for the quarter, improved to SEK 3,114 million (3,001), resulting in a quarterly net operating income margin of 77.2% (75.4%).

NET OPERATING INCOME MARGIN

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
	%	%	%	%	%
LTM	73.6	73.1	72.6	72.2	72.1
Quarterly	77.2	75.9	70.8	70.3	75.4

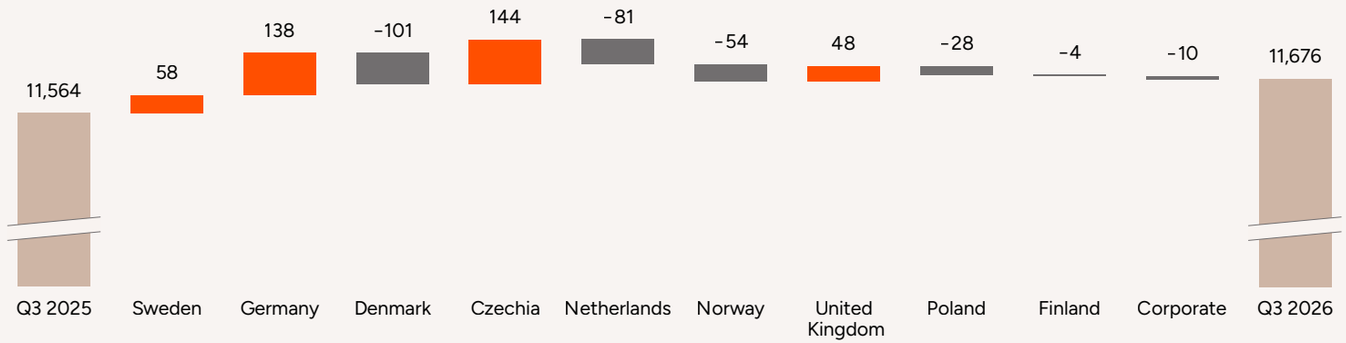
NET OPERATING INCOME DEVELOPMENT FOR THE QUARTER [1]

SEK million



NET OPERATING INCOME DEVELOPMENT FOR THE LAST TWELVE MONTHS [1]

SEK million



[1] *Corporate consists of eliminations and corporate costs not allocated to the segments. Refer to Note 2*

Asset Management

Efficient Capital Allocation

Our focus on active asset management has been crucial in navigating changing market conditions. By continuously evaluating and optimising our portfolio through strategic disposals, and considerate property enhancements, we have ensured that capital is allocated where it returns the most shareholder value. Our approach involves rigorous market analysis, tenant engagement, and adaptive property management.

Heimstaden Bostad allocates capital expenditure to non-recurring projects aimed at upgrading, extending, or improving the quality and lifetime of existing assets across four pillars: maintenance, sustainability, tenant improvements, and value-add.

On a quarterly basis, total capital expenditures reflecting the four pillars were SEK 1,004 million (963).

Looking ahead, we continue to utilise our optionality, investing where returns are attractive and where projects lift sustainable rents, reduce operating costs, and protect asset quality.

CAPITAL EXPENDITURES

SEK million	Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Capitalised cost on standing assets	1,014	2,738	4,182	922	2,445
Investment properties under construction	51	200	310	61	274
Capital expenditures	**1,066**	**2,937**	**4,492**	**984**	**2,719**

FOUR PILLARS OF CAPITAL EXPENDITURE

SEK million	Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Maintenance	533	1,375	2,053	435	1,113
Sustainability[1]	120	336	628	169	265
Tenant improvements	284	743	1,062	299	849
Value-add	67	206	298	61	149
Total pillars	**1,004**	**2,660**	**4,041**	**963**	**2,376**
Other[2]	11	82	147	-41	69
Total	**1,015**	**2,743**	**4,187**	**922**	**2,445**

[1] *Includes capex related to machinery and equipment for renewable energy installations in Czechia.*
[2] *Other consists of stamp duty, capitalised interest, incentives, and capital expenditure not allocated to pillars in reporting period.*

FOUR PILLARS OF CAPITAL EXPENDITURE BY COUNTRY

	Maintenance		Sustainability		Tenant improvement		Value-add	
	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025	Q3 2026	Q3 2025
Sweden	97	79	50	21	97	58	23	35
Germany	158	93	47	51	65	144	28	18
Denmark	124	111	10	15	31	20	4	6
Czechia	57	71	11	75	78	68	4	1
Netherlands	60	59	3	2	–	–	5	1
Norway	8	6	–	–	1	1	3	–
United Kingdom	3	2	–	–	–	–	–	–
Poland	–	–	–	-1	–	–	–	–
Finland	25	12	–	7	11	8	–	–
Total Pillars	**533**	**435**	**120**	**169**	**284**	**299**	**67**	**61**

Commitments and Deliveries

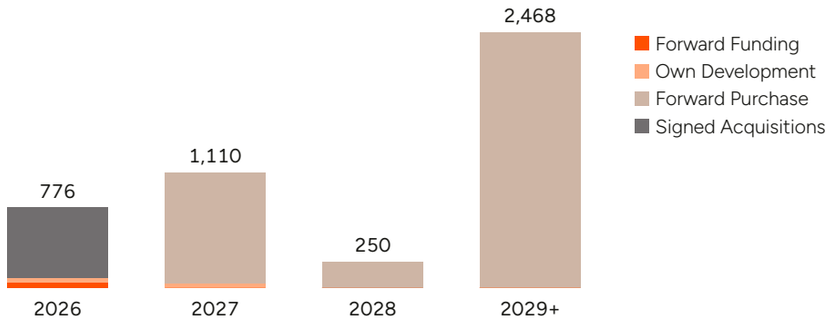
For the quarter, Heimstaden Bostad entered into two new commitments including both standing and forward purchase development assets in Denmark and the Netherlands at a total purchase price of approximately SEK 4,600 million. The 703 unit Danish acquisition includes four standing assets (of which two were delivered during the quarter) and three assets that are forward purchase with delivery in Q4 2026 and Q4 2027, respectively. The Dutch commitment is structured as a forward purchase of 529 homes to be delivered in Q1 2030.

Outside of the above mentioned transactions, no additional units were delivered during the quarter.

Looking ahead, our development pipeline includes 1,569 units across Sweden, Germany, Denmark, Czechia, and the Netherlands, accounting for an estimated fair value of SEK 5,793 million and an estimated annual NOI of SEK 225 million.

OUTSTANDING COMMITMENTS

SEK million



DELIVERIES IN THE QUARTER

	Homes	Value at delivery	Total Cost	Estimated NOI added
	Units	SEK million	SEK million	SEK million
Sweden	–	–	–	–
Germany	–	–	–	–
Denmark	250	588	588	31
Czechia	–	–	–	–
Netherlands	–	–	–	–
Norway	–	–	–	–
United Kingdom	–	–	–	–
Poland	–	–	–	–
Finland	–	–	–	–
Total	**250**	**588**	**588**	**31**

OUTSTANDING COMMITMENTS

	Homes	Estimated value at completion	Remaining commitments	Estimated NOI added
	Units	SEK million	SEK million	SEK million
Sweden	330	639	234	28
Germany	19	113	41	4
Denmark	453	1,661	1,565	71
Czechia	173	271	44	N/A[1]
Netherlands	594	3,110	2,719	122
Norway	–	–	–	–
United Kingdom	–	–	–	–
Poland	–	–	–	–
Finland	–	–	–	–
Total	**1,569**	**5,793**	**4,604**	**225**

[1] *No estimated NOI as asset is Build-to-Sell*

Realised Gains/Losses from Divestment of Properties

For the quarter, Heimstaden Bostad privatised 563 (615) residential units across five countries for a total sales value of SEK 2,054 (2,866) million. The average premium to book value was 24.3% (28.2%). Sold units include signed contracts classified as assets held for sale awaiting transfer to buyer.

Net proceeds from privatisations, which represent the total sales value generated from sold units after deducting transaction costs, repayment of secured asset-level debt, and taxes payable or deferred upon sale, were SEK 1,246 (1,680) million for the quarter. Further splits detailing estimated proceeds are presented in the waterfall below.

Realised gains from divestment of properties were SEK 400 (642) million for the quarter.

PREMIUMS TO BOOK VALUE FROM THE PRIVATISATIONS

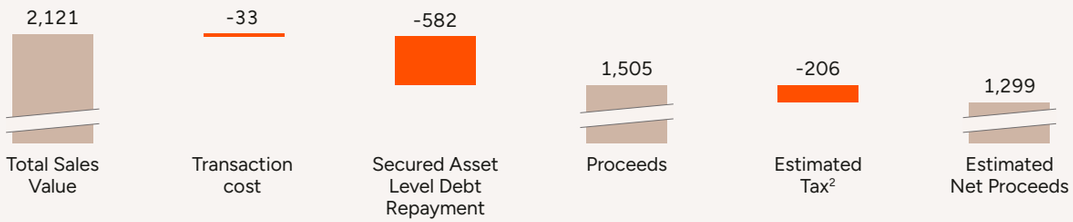
	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
	%	%	%	%	%
Quarterly	24.3	30.1	30.4	32.5	28.2
LTM	29.6	30.3	30.3	28.9	26.7

OTHER SALES FOR THE QUARTER

During the quarter, sales outside privatisation were in Czechia. These generated a total sales value of SEK 67 million.

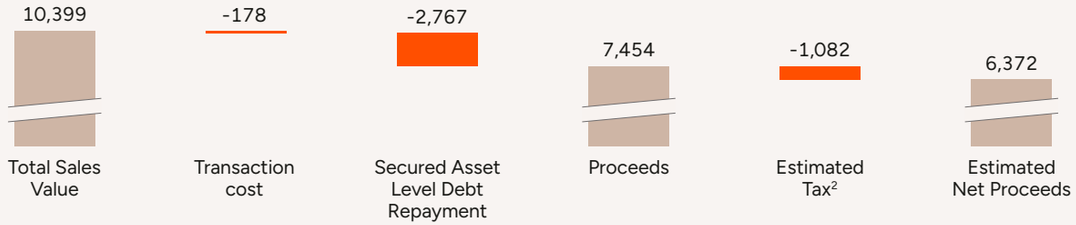
ESTIMATED NET PROCEEDS WATERFALL FOR THE QUARTER [1]

SEK million



ESTIMATED NET PROCEEDS WATERFALL FOR THE LAST TWELVE MONTHS [1]

SEK million



ESTIMATED NET PROCEEDS BY SALES TYPE FOR THE QUARTER [1]

SEK million	Total Sales Value	Transaction Cost	Secured Asset Level Debt Repayment	Proceeds	Estimated Tax²	Estimated Net Proceeds
Other sales	67	–	–	67	-14	53
Privatisation sales	2,054	-33	-582	1,438	-192	1,246
Total	**2,121**	**-33**	**-582**	**1,505**	**-206**	**1,299**

ESTIMATED NET PROCEEDS BY SALES TYPE FOR THE LAST TWELVE MONTHS [1]

SEK million	Total Sales Value	Transaction Cost	Secured Asset Level Debt Repayment	Proceeds	Estimated Tax²	Estimated Net Proceeds
Other sales	608	-7	-7	594	-98	496
Privatisation sales	9,791	-171	-2,760	6,860	-984	5,876
Total	**10,399**	**-178**	**-2,767**	**7,454**	**-1,082**	**6,372**

[1] *Includes signed transactions that may not have been transferred to the new owner*
[2] *Assumes all taxes are paid upon closing, actual proceeds will be higher due to tax optimisation and deferrals*

Investment Properties

Change in Fair Value of Investment Properties

Change in fair value of investment properties, for the quarter was SEK -1,068 million corresponding to -0.3% of fair value. The average valuation yield was 3.82%.

The entire portfolio is valued by external valuers each quarter.

Sweden

Quarterly fair values declined by SEK -765 million (121) or -0.8% (0.1%). The slight decline was driven by modest yield expansion on the back of interest rate volatility, putting upward pressure on return requirements.

Germany

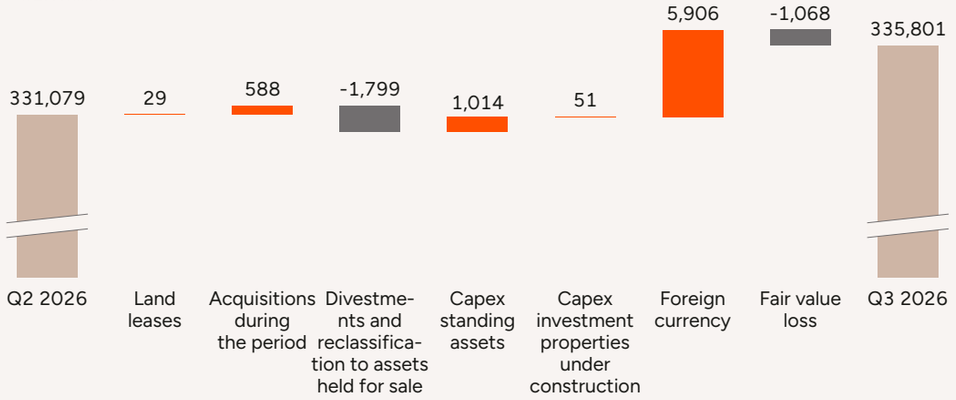
Quarterly fair values declined by SEK -300 million (20) or -0.4% (0%). Political uncertainty surrounding the implications of the Berlin state election for residential landlords, together with interest rate volatility, led to upward pressure on yield requirements.

AVERAGE VALUATION YIELD

%	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Sweden	3.83	3.80	3.74	3.67	3.67
Germany	3.28	3.25	3.16	3.12	3.23
Denmark	3.71	3.69	3.73	3.80	3.76
Czechia	5.27	5.21	5.16	4.99	4.98
Netherlands	3.63	3.48	3.37	3.45	3.45
Norway	3.53	3.44	3.31	3.28	3.29
United Kingdom	4.35	4.33	3.79	3.90	3.73
Poland	5.64	5.62	5.53	5.54	5.53
Finland	5.25	5.57	5.51	5.41	5.53
Total	**3.82**	**3.78**	**3.72**	**3.70**	**3.71**

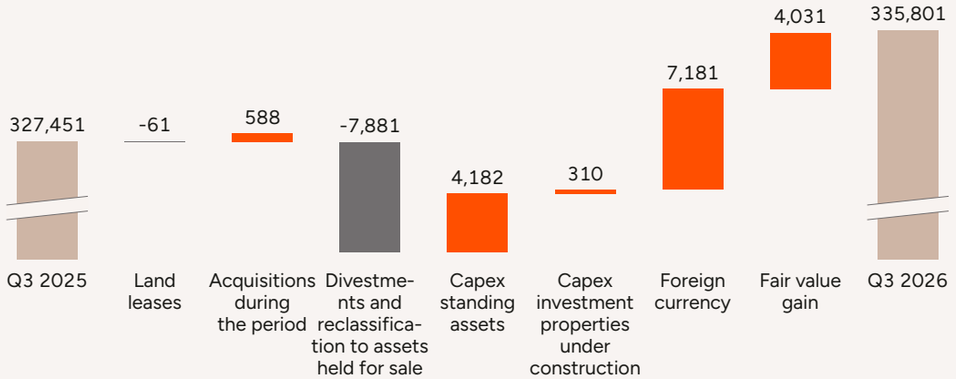
FAIR VALUE DEVELOPMENT FOR THE QUARTER

SEK million



FAIR VALUE DEVELOPMENT FOR THE LAST TWELVE MONTHS

SEK million



Denmark

Quarterly fair values grew by SEK 385 million (-358) or 0.5% (-0.5%). After several years of positive momentum, Danish owner-occupied housing prices began to soften in Q3, reducing their overall contribution to valuations. Nevertheless, investment demand continued to support yield and price levels, making Denmark one of the few European investment markets that has so far remained unaffected by the recent market uncertainty.

Czechia

Quarterly fair values grew by SEK 75 million (684) or 0.2% (2.3%). Continued NOI improvements remain the primary driver of value growth.

Netherlands

Quarterly fair values declined by SEK -157 million (371) or -0.6% (1.3%). The owner-occupied housing market remains the primary driver of valuations in the Netherlands. While our privatisations continue according to plan, recent interest rate increases have tempered expectations for home price growth, weighing on valuations.

Norway

Quarterly fair values declined by SEK -108 million (-117) or -0.8% (-0.8%). The increase in owner-occupied housing supply persisted into Q3, while expectations of delayed interest rate cuts were reinforced by a rate hike during the quarter. Together, these developments weakened homeowner sentiment and contributed to a decline in home prices.

United Kingdom

Quarterly fair values declined by SEK -39 million (-43) or -0.8% (-0.9%). Rising UK sovereign yields continued to put upward pressure on stabilised yield requirements, weighing on property valuations.

Poland

Quarterly fair values declined by SEK -1 million (35) or 0% (0.8%). Privatisations continued to progress according to plan, supporting property valuations despite headwinds from interest rate volatility.

Finland

Quarterly fair values decreased by SEK -159 million (-21) or -4% (-0.5%). The recovery in Finnish property values remained constrained by weak operating fundamentals and upward pressure on valuation yields following recent interest rate increases. The Q3 valuation outcome may also reflect, in part, the change of external valuer in accordance with our valuer rotation principle.

FAIR VALUE DEVELOPMENT BY COUNTRY

	Q3 2026		Q2 2026		Q1 2026		Q4 2025		LTM		Q3 2025	
	%	SEK million	%	SEK million	%	SEK million	%	SEK million	%	SEK million	%	SEK million
Sweden	-0.8	-765	-0.1	-77	0.2	273	-0.1	-60	-0.7	-628	0.1	121
Germany	-0.4	-300	-1.4	-1,142	-0.2	-155	-0.2	-148	-2.1	-1,745	0.0	20
Denmark	0.5	385	2.1	1,457	1.9	1,298	3.4	2,216	7.8	5,355	-0.5	-358
Czechia	0.2	75	3.0	940	1.7	513	-0.2	-61	4.7	1,467	2.3	684
Netherlands	-0.6	-157	-0.3	-71	2.6	706	0.3	85	2.1	563	1.3	371
Norway	-0.8	-108	-1.7	-235	1.1	163	-3.1	-438	-4.2	-618	-0.8	-117
United Kingdom	-0.8	-39	-1.0	-50	-1.1	-56	-1.1	-56	-3.8	-200	-0.9	-43
Poland	0.0	-1	0.2	8	0.7	31	1.3	56	2.6	95	0.8	35
Finland	-4.0	-159	-1.5	-58	-3.3	-130	2.3	89	-6.3	-257	-0.5	-21
Total	**-0.3**	**-1,068**	**0.2**	**772**	**0.8**	**2,643**	**0.5**	**1,684**	**1.2**	**4,031**	**0.2**	**692**

Funding

Liability Management

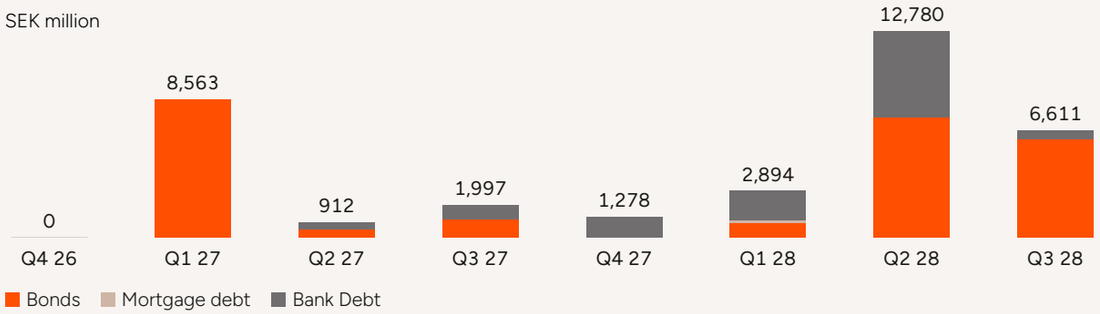
Heimstaden Bostad benefits from a well-established presence in the capital markets, complemented by ongoing access to a diversified base of local bank financing. The portfolio's geographic diversification enables access to asset-backed funding across our markets on attractive terms, with long tenors and substantial volumes. Together, these funding channels provide both resilience and flexibility, allowing the Group to navigate varying market conditions while maintaining a balanced and efficient capital structure.

For the quarter, Heimstaden Bostad completed approximately SEK 10,700 million of refinancings and new financing across the capital markets and bank funding.

The release of proceeds from privatisations supports upcoming refinancings. For the quarter, privatisations after repayment of secured debt released SEK 1,246 million (1,680).

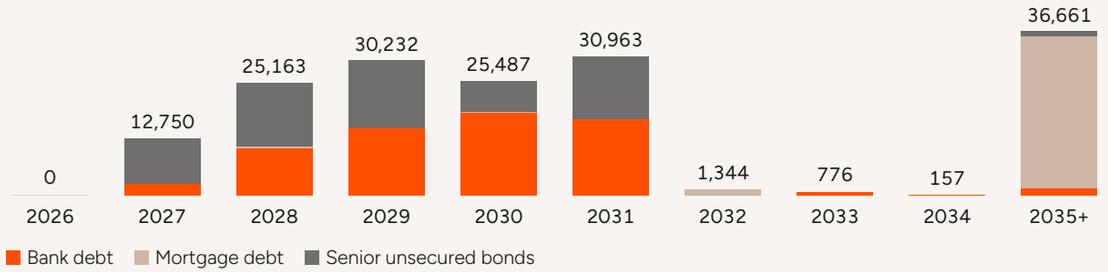
INTEREST-BEARING DEBT MATURITY SCHEDULE FOR THE NEXT EIGHT QUARTERS

SEK million



INTEREST-BEARING DEBT MATURITY SCHEDULE

SEK million



INTEREST-BEARING DEBT MATURITY SCHEDULE BY TYPE FOR THE NEXT EIGHT QUARTERS

SEK million

	Q4 2026	Q1 2027	Q2 2027	Q3 2027	Q4 2027	Q1 2028	Q2 2028	Q3 2028	Total
Senior unsecured bonds	–	8,563	500	1,100	–	850	7,419	6,078	24,510
Mortgage debt	–	–	–	–	–	209	–	–	209
Bank debt	–	–	412	897	1,278	1,834	5,361	534	10,316
Total	**–**	**8,563**	**912**	**1,997**	**1,278**	**2,894**	**12,780**	**6,611**	**35,035**

INTEREST-BEARING DEBT MATURITY SCHEDULE BY TYPE

SEK million

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035+	Total
Senior unsecured bonds	–	10,163	14,347	15,254	6,770	14,106	–	–	–	1,134	61,774
Mortgage debt	–	–	355	19	384	–	1,344	3	–	34,051	36,156
Bank debt	–	2,587	10,461	14,959	18,333	16,857	–	773	156	1,477	65,604
Total	**–**	**12,750**	**25,163**	**30,232**	**25,487**	**30,963**	**1,344**	**776**	**157**	**36,661**	**163,534**

Capital Markets

For the quarter, Heimstaden Bostad issued SEK 750 million green senior unsecured fixed rate notes with a maturity of 2 years and a coupon of 3.27% as well as a SEK 750 million green senior unsecured floating rate notes with a maturity of 3.5 years at STIBOR plus 87 basis points.

CAPITAL MARKETS ACTIVITY LAST TWELVE MONTHS (MILLIONS)

ISIN	Currency	Security	Nominal	Coupon (bps)	Issue date	Maturity
XS3227944959	EUR	Hybrid	500	500	13-Jan-2026	*See Reset Date RHS*
XS3402817483	SEK	Senior	650	3m+100	2-Jun-2026	11-Dec-2029
XS3427404309	SEK	Senior	500	3m+118	23-Jun-2026	29-Jun-2031
XS3486706628	SEK	Senior	750	327	24-Aug-2026	1-Sep-2028
XS3486705497	SEK	Senior	750	3m+87	24-Aug-2026	1-Mar-2030

Bank Financing

During the quarter, 11 transactions were completed across four countries, generating SEK 9,195 million in new financing, including new and extended RCF facilities.

Liquidity Management

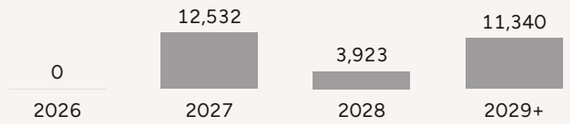
Heimstaden Bostad ended the quarter with SEK 27,264 million of total liquidity consisting of SEK 2,773 million of cash and SEK 24,491 million of unutilised credit facilities. The Financial Policy requires a liquidity ratio above 1.25x (S&P definition). As of 30 September 2026, the liquidity ratio was 2.61x.

HYBRID BOND RESET DATES BY INSTRUMENT (IN EUR MILLIONS)

ISIN	Nominal	Held on Own Book	Coupon	Reset Date
XS2397251807	600	119	363	13-Jan-2027
XS2294155739	800	176	263	1-May-2027
XS2357357768	600	254	300	29-Jan-2028
XS2930588657	500	–	625	4-Mar-2030
XS3227944959	500	–	500	19-Apr-2031

HYBRID BONDS RESET DATES BY YEAR

SEK million



Interest Expenses, Hedging, and ICR

For the quarter, interest expenses amounted to SEK 1,365 million (1,462). The average interest rate increased slightly to 3.23% in Q3 2026, from 3.22% the previous quarter, reflecting upward movements in IBOR rates. The average interest rate continues to remain within the FY2026 guidance range of 3.1% to 3.3%.

Heimstaden Bostad's Financial Policy requires an interest rate hedge ratio of ≥75% and the Q3 2026 level is 83% (87%). The average interest rate duration of the hedge portfolio was 2.64 years. Interest rate risk is managed through fixed rate debt and standard interest rate derivatives.

Heimstaden Bostad has no refinancing requirements for fiscal 2026. Looking ahead to 2027, the Company has four SEK bond maturities ranging from SEK 380 million to SEK 1,100 million and a EUR 673 million bond maturing in March 2027.

The Group has limited bank maturities in the next 12-months. These limited near-term funding needs, in combination with a high hedge ratio, provide stability to interest expenses and reduces sensitivity to near-term rate fluctuations. Financial flexibility is further supported by privatisations, with FY2026 guidance of total sales maintained at SEK 8–12 billion. Sales proceeds are initially used to pay down a combination of fixed and floating-rate debt tied to the sold assets. This is illustrated in the waterfall on page 14. Net proceeds are then targeted towards other floating-rate obligations.

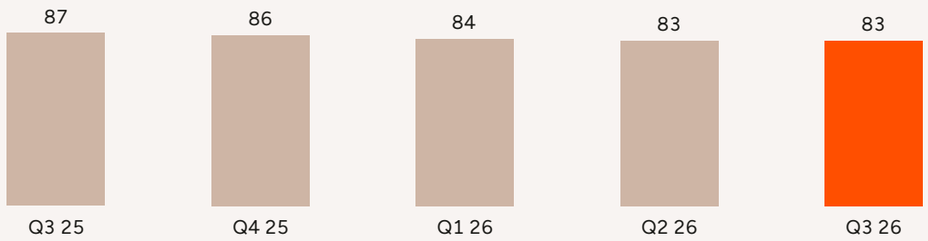
The S&P-defined ICR is 1.8x (1.6x) in Q3 2026. Looking ahead, we continue to expect slight improvement in the ICR driven by NOI growth alongside limited refinancing needs and ongoing deleveraging. This improvement is expected despite the upward movement in the interest rate curves across currencies.

FINANCIAL POLICY

		Policy	Q3 26
ICR, rolling 12 months, (S&P)	Multiple	≥ 1.8	1.8
Net Debt / Net Debt + Equity, (S&P)	%	< 60	52.8
Average Loan Tenor	Years	≥ 4	7.6
Loan Maturity in Individual Year	%	≤ 25	19
Share of Loans From Individual Lender	%	≤ 20	8.8
Interest Rate Hedge Ratio	%	≥ 75	83
Liquidity ratio	Multiple	≥ 1.25	2.61

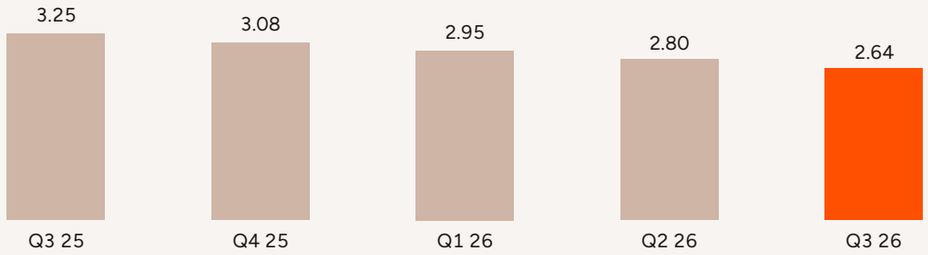
INTEREST RATE HEDGE RATIO

%



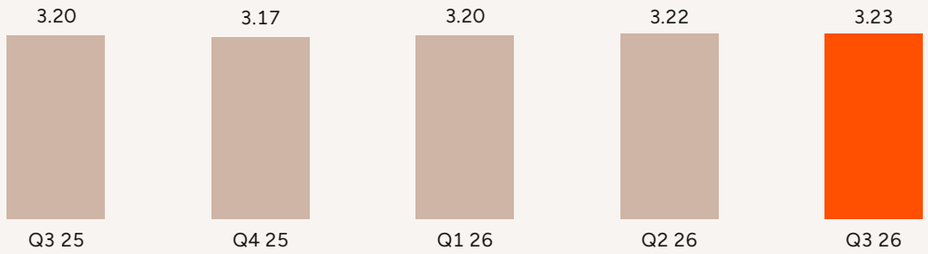
AVERAGE INTEREST RATE DURATION

Years



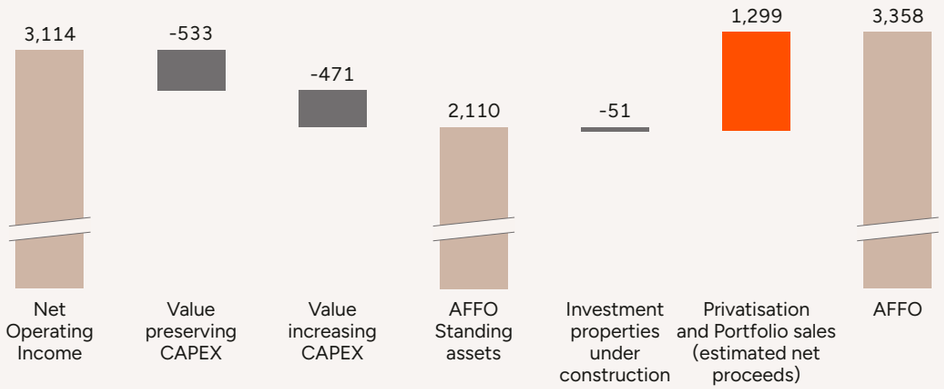
AVERAGE INTEREST RATE

%



ADJUSTED FUNDS FROM OPERATIONS (AFFO) FOR THE QUARTER

SEK million



ADJUSTED FUNDS FROM OPERATIONS (AFFO)

SEK million	Q3 2026	LTM	Q3 2025
Net Operating Income	3,114	11,676	3,001
Value preserving CAPEX	-533	-2,053	-435
Value increasing CAPEX	-471	-1,988	-529
AFFO Standing assets	**2,110**	**7,635**	**2,038**
Investment properties under construction	-51	-310	-61
Privatisation and Portfolio sales (estimated net proceeds)	1,299	6,372	1,789
AFFO	**3,358**	**13,697**	**3,765**

Cash Flow

SEK million	Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Operating activities	1,528	3,217	4,104	875	1,940
Investing activities	1,181	3,995	5,635	2,283	8,045
Financing activities	-2,723	-7,525	-10,310	-4,215	-10,483
Change	**-14**	**-312**	**-571**	**-1,057**	**-498**
Period opening balance - Cash and cash equivalents	2,640	2,679	3,052	4,115	3,647
Currency effects	148	406	292	-6	-96
Closing balance - Cash and cash equivalents	**2,773**	**2,773**	**2,773**	**3,052**	**3,052**

Net cash flow from operating activities for the quarter was SEK 1,528 million (875). The main difference from operating profit/loss is fair value adjustment of investment properties, realised gains on divestments, and interest paid.

Adjusted Funds from Operations

Adjusted Funds from Operations (AFFO) is a cash-based metric that highlights the core operational drivers of Heimstaden Bostad's cash generation before interest expenses, including net proceeds from privatisations.

The AFFO metric relies upon five distinct building blocks and is defined as Net Operating Income less value preserving capex (maintenance capital expenditure), value-add capex (tenant improvements, value-add, and sustainability), capital expenditure on investment property under construction, and added proceeds from privatisation and other divestments.

For the quarter, AFFO decreased by -10.8% to SEK 3,358 million (3,765) mainly driven by increased capex and the privatisations.

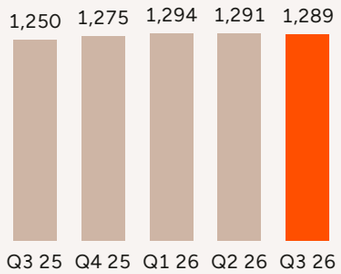
Portfolio Performance

Sweden

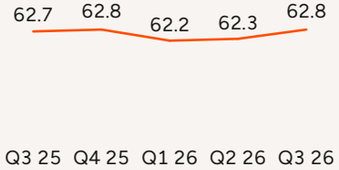
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	1,289	3,875	5,150	1,250	3,803
Net operating income	SEK m	908	2,484	3,233	859	2,441
Net operating income margin	%	70.4	64.1	62.8	68.7	64.2
Like-for-like rental income growth	%	3.2	3.4	4.0	5.7	5.7
Real economic occupancy	%	99.6	99.6	99.7	99.7	99.7
Fair value of investment properties	SEK m	91,962	91,962	91,962	91,321	91,321
Fair value change	SEK m	-765	-569	-628	121	765
Fair value change	%	-0.8	-0.6	-0.7	0.1	0.8
Homes	Units	46,584	46,584	46,584	46,382	46,382
Capital expenditures	SEK m	290	798	1,169	123	503
Average valuation yield[1]	%	3.8	3.8	3.8	3.7	3.7
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	–	45	45	15	1,558

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

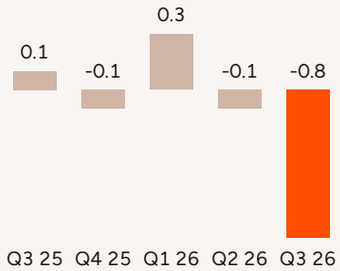
RENTAL INCOME
SEK million



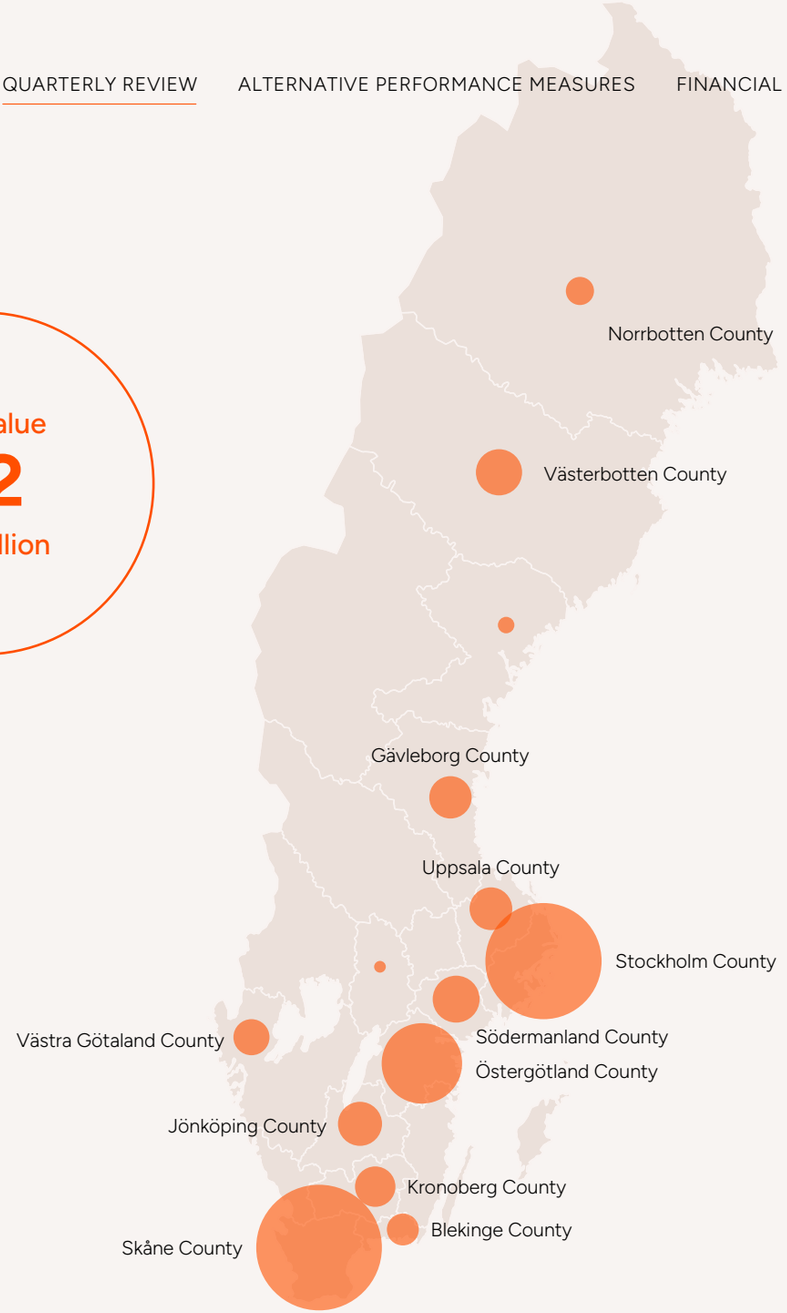
NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
92
SEK billion

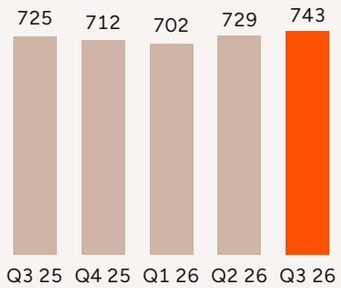


Germany

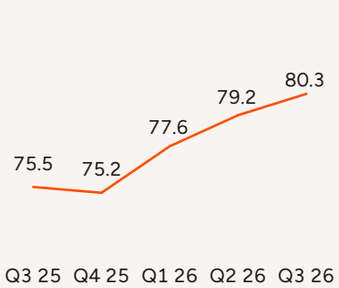
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	743	2,174	2,886	725	2,150
Net operating income	SEK m	615	1,807	2,317	571	1,641
Net operating income margin	%	82.8	83.1	80.3	78.7	76.3
Like-for-like rental income growth	%	2.6	3.4	3.6	3.8	4.8
Real economic occupancy	%	99.6	99.6	99.7	99.7	99.8
Fair value of investment properties	SEK m	82,536	82,536	82,536	80,985	80,985
Fair value change	SEK m	-300	-1,597	-1,745	20	1,075
Fair value change	%	-0.4	-1.9	-2.1	0.0	1.3
Homes	Units	29,788	29,788	29,788	29,672	29,672
Capital expenditures	SEK m	325	747	1,165	353	951
Average valuation yield[1]	%	3.3	3.3	3.3	3.2	3.2
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	–	13	27	3	34

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

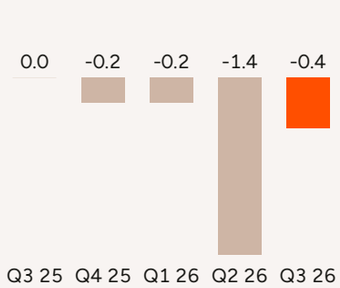
RENTAL INCOME
SEK million



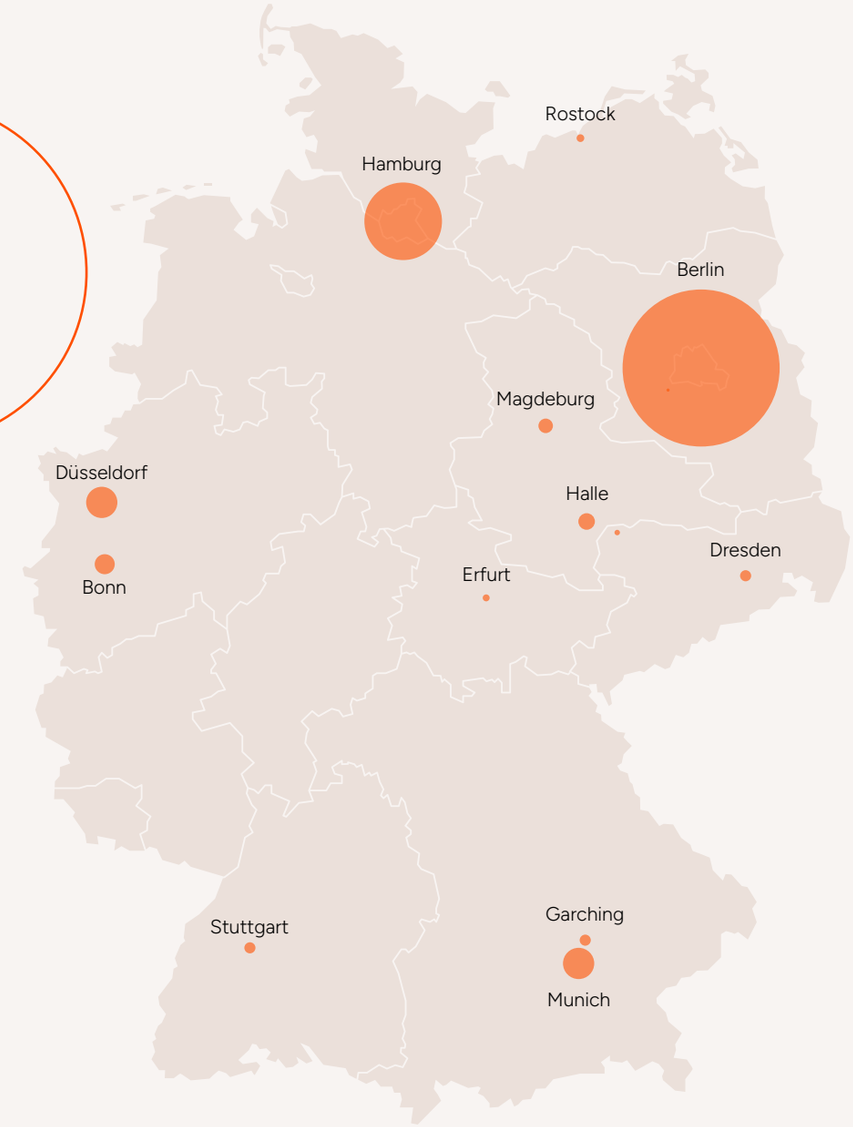
NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
83
SEK billion

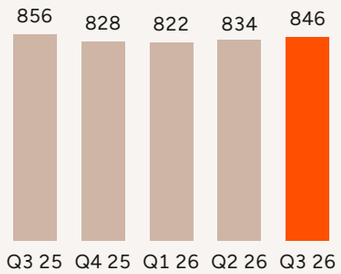


Denmark

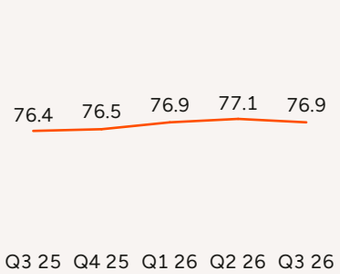
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	846	2,502	3,330	856	2,584
Net operating income	SEK m	656	1,913	2,561	672	1,961
Net operating income margin	%	77.5	76.5	76.9	78.4	75.9
Like-for-like rental income growth	%	3.2	2.9	2.6	2.5	3.3
Real economic occupancy	%	99.5	99.4	99.4	99.4	99.3
Fair value of investment properties	SEK m	74,248	74,248	74,248	68,115	68,115
Fair value change	SEK m	385	3,139	5,355	-358	2,198
Fair value change	%	0.5	4.4	7.8	-0.5	3.3
Homes	Units	19,598	19,598	19,598	19,686	19,686
Capital expenditures	SEK m	168	399	564	151	339
Average valuation yield[1]	%	3.7	3.7	3.7	3.8	3.8
Acquisitions	SEK m	588	588	588	–	–
Total sales value	SEK m	435	2,052	3,120	1,253	3,796

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

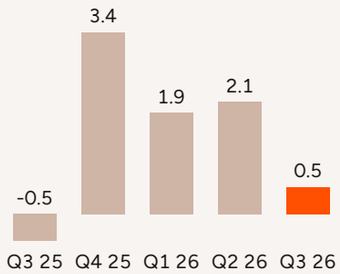
RENTAL INCOME
SEK million

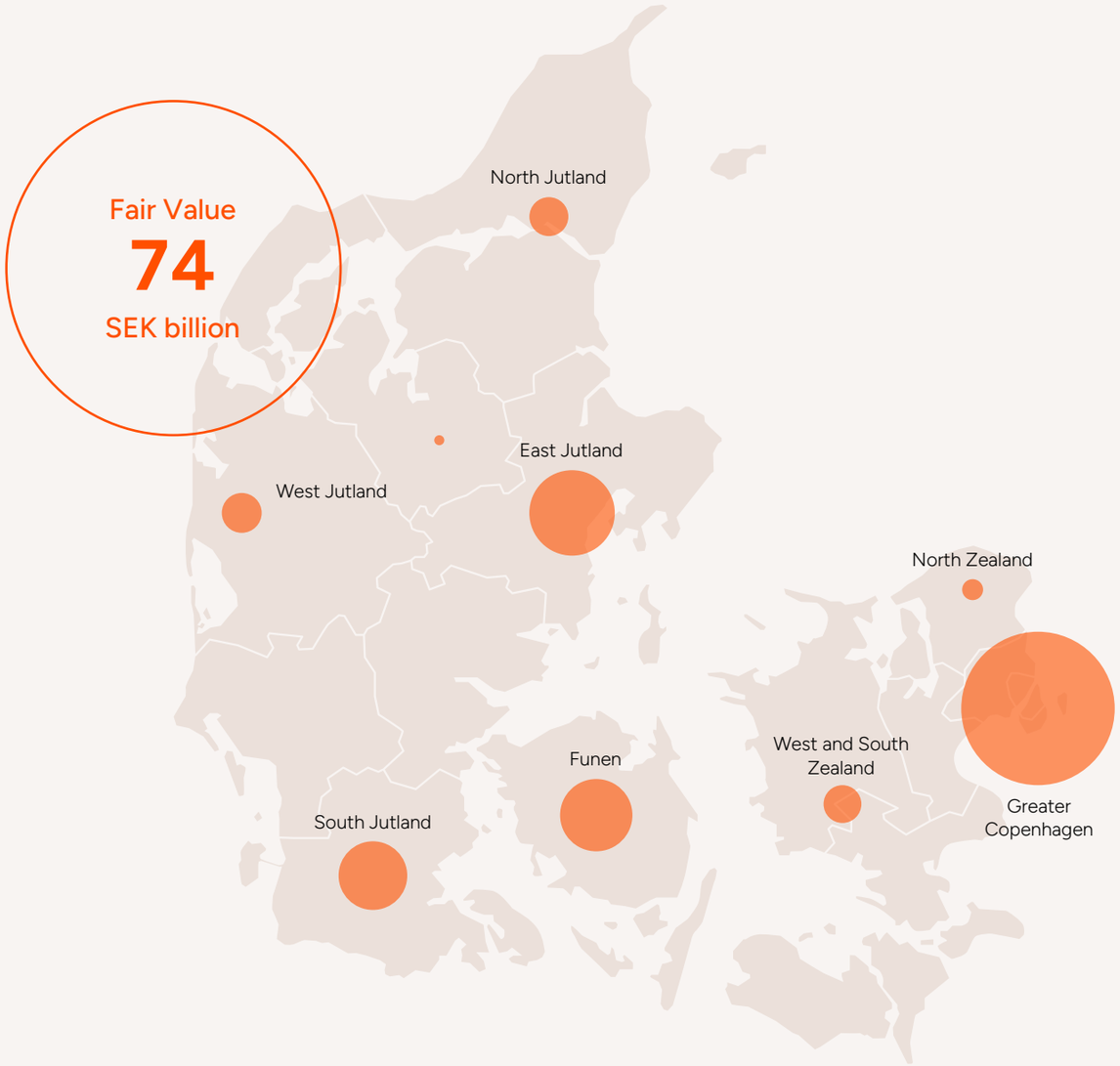


NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%

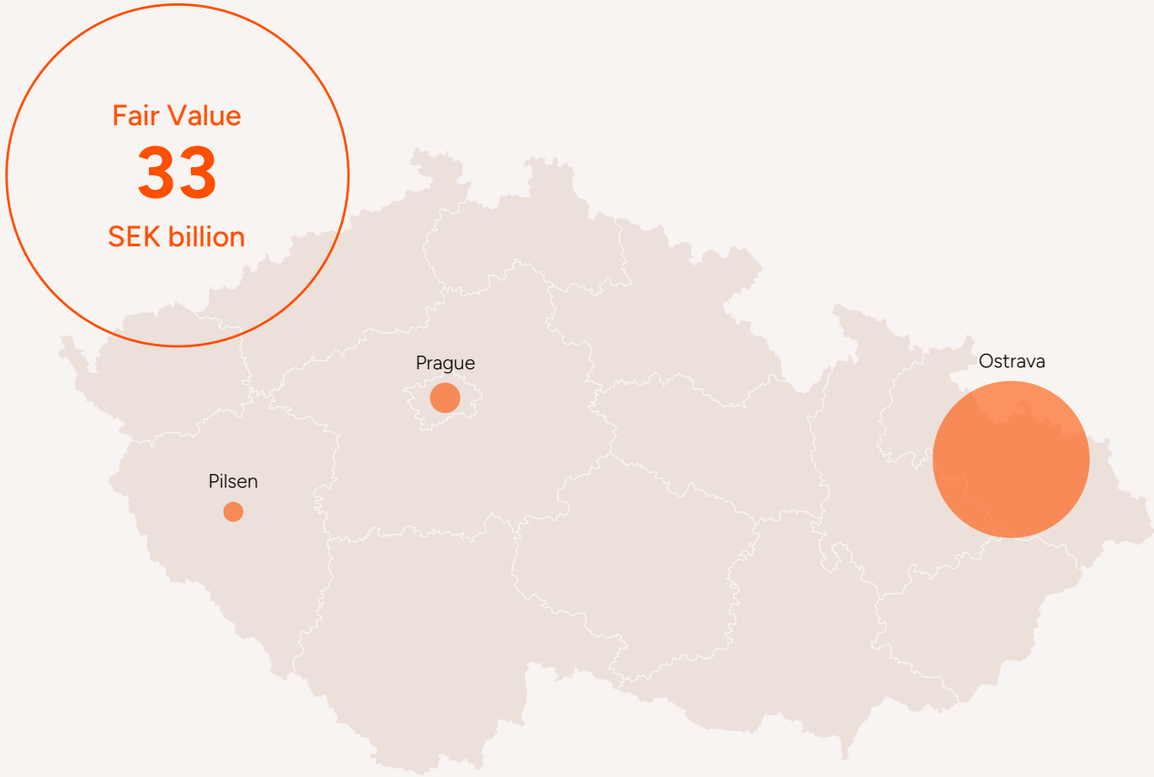




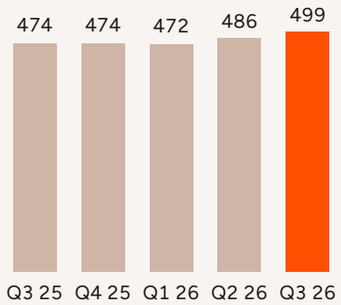
Czechia

		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	499	1,457	1,931	474	1,394
Net operating income	SEK m	420	1,210	1,592	388	1,102
Net operating income margin	%	84.1	83.1	82.5	81.9	79.0
Like-for-like rental income growth	%	7.1	7.0	6.9	6.8	7.7
Real economic occupancy	%	98.8	97.5	97.3	96.1	96.4
Fair value of investment properties	SEK m	32,679	32,679	32,679	30,160	30,160
Fair value change	SEK m	75	1,528	1,467	684	1,917
Fair value change	%	0.2	4.9	4.7	2.3	6.8
Homes	Units	39,662	39,662	39,662	40,677	40,677
Capital expenditures	SEK m	150	420	779	217	483
Average valuation yield[1]	%	5.3	5.3	5.3	5.0	5.0
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	92	337	797	138	686

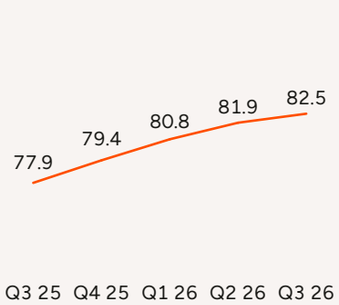
[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*



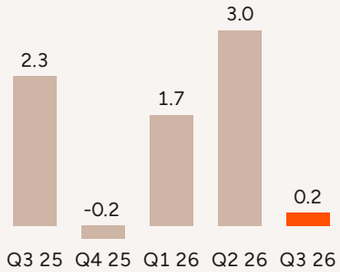
RENTAL INCOME
SEK million



NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%

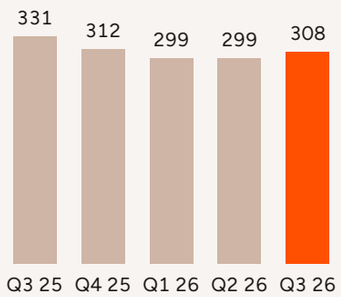


Netherlands

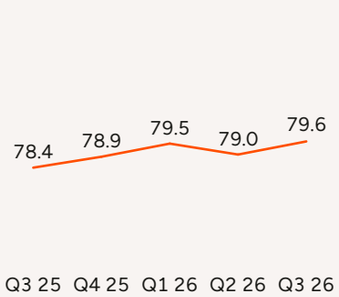
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	308	906	1,218	331	986
Net operating income	SEK m	251	729	969	263	783
Net operating income margin	%	81.7	80.5	79.6	79.4	79.5
Like-for-like rental income growth	%	4.6	5.0	4.8	4.4	5.2
Real economic occupancy	%	99.9	99.9	99.9	99.6	99.4
Fair value of investment properties	SEK m	27,644	27,644	27,644	28,894	28,894
Fair value change	SEK m	-157	477	563	371	1,338
Fair value change	%	-0.6	1.8	2.1	1.3	4.9
Homes	Units	10,403	10,403	10,403	11,820	11,820
Capital expenditures	SEK m	78	203	336	72	210
Average valuation yield[1]	%	3.6	3.6	3.6	3.5	3.5
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	828	2,738	3,983	986	2,618

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

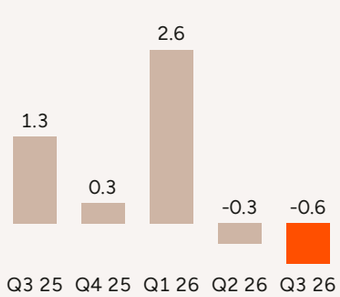
RENTAL INCOME
SEK million



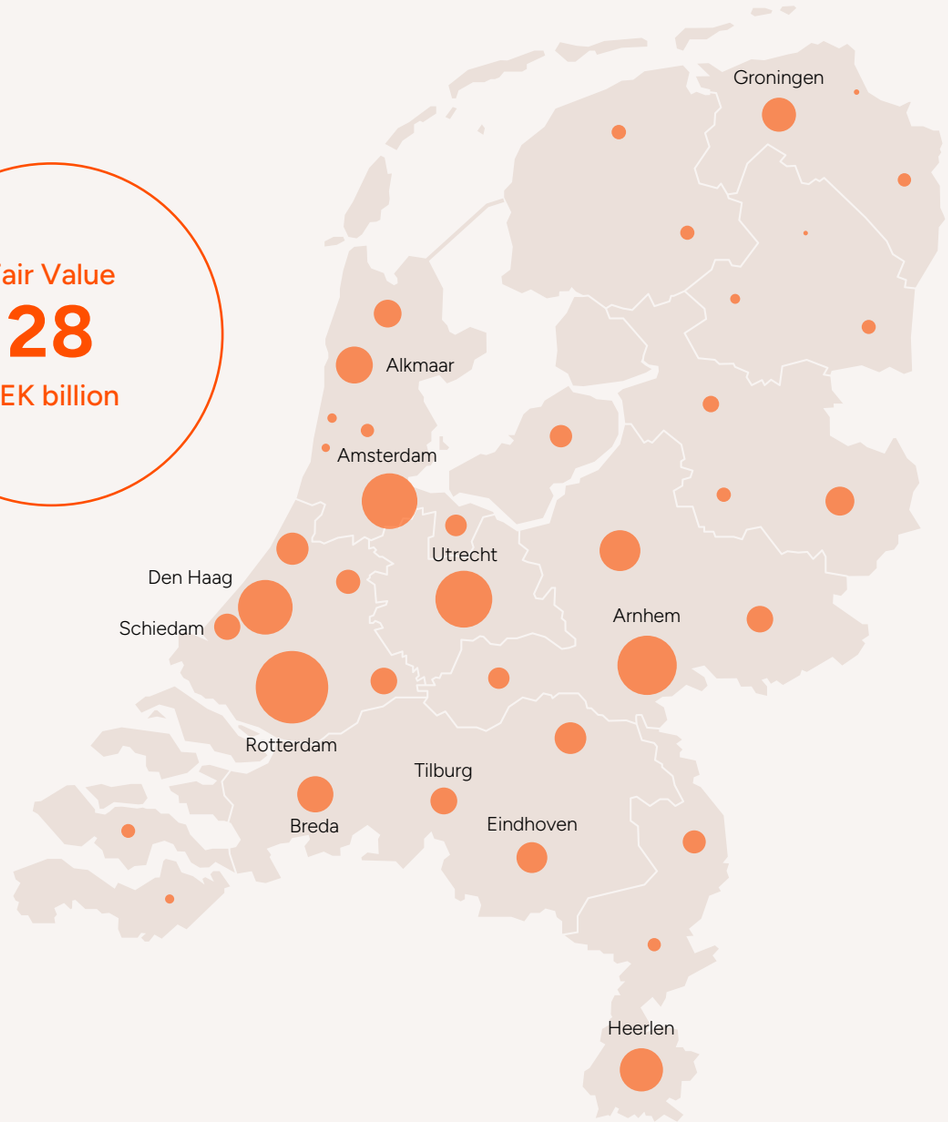
NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
28
SEK billion

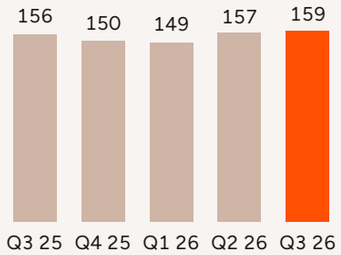


Norway

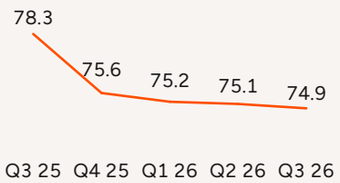
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	159	465	615	156	482
Net operating income	SEK m	119	350	461	117	368
Net operating income margin	%	74.7	75.4	74.9	75.3	76.2
Like-for-like rental income growth	%	3.1	2.5	2.4	2.5	3.2
Real economic occupancy	%	99.3	98.8	98.7	98.8	98.9
Fair value of investment properties	SEK m	14,139	14,139	14,139	14,585	14,585
Fair value change	SEK m	-108	-180	-618	-117	56
Fair value change	%	-0.8	-1.3	-4.2	-0.8	0.4
Homes	Units	3,178	3,178	3,178	3,505	3,505
Capital expenditures	SEK m	15	70	135	26	140
Average valuation yield[1]	%	3.5	3.5	3.5	3.3	3.3
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	272	962	1,222	473	1,595

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

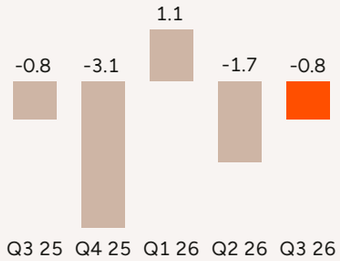
RENTAL INCOME
SEK million



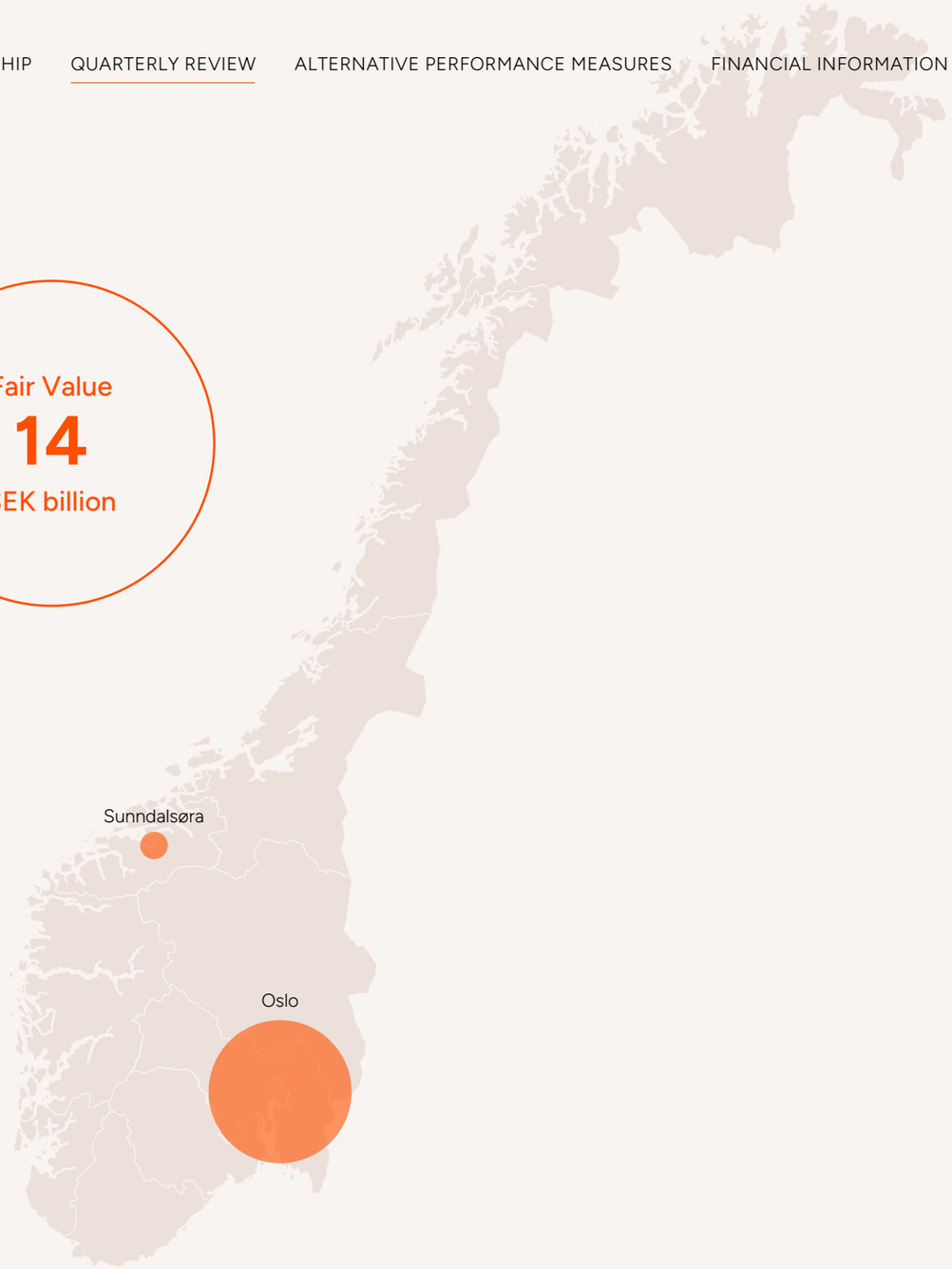
NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
14
SEK billion

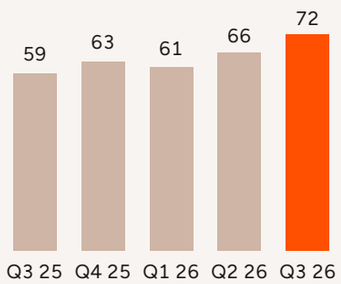


United Kingdom

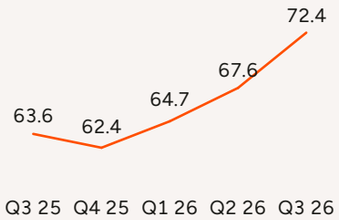
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	72	199	262	59	161
Net operating income	SEK m	53	144	190	31	94
Net operating income margin	%	73.0	72.4	72.4	52.9	58.5
Like-for-like rental income growth	%	22.3	28.3	27.2	6.7	3.1
Real economic occupancy	%	94.3	88.3	86.9	80.3	72.0
Fair value of investment properties	SEK m	5,006	5,006	5,006	4,947	4,947
Fair value change	SEK m	-39	-145	-200	-43	36
Fair value change	%	-0.8	-2.8	-3.8	-0.9	0.7
Homes	Units	1,415	1,415	1,415	1,415	1,415
Capital expenditures	SEK m	3	14	24	17	29
Average valuation yield[1]	%	4.4	4.4	4.4	3.7	3.7
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	–	–	–	–	–

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

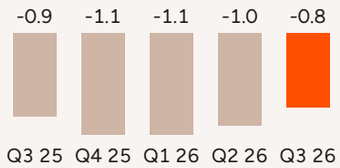
RENTAL INCOME
SEK million



NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
5
SEK billion

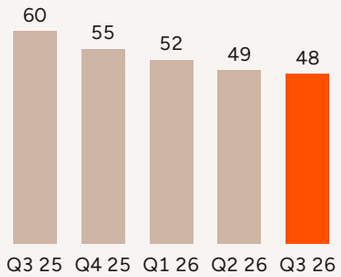


Poland

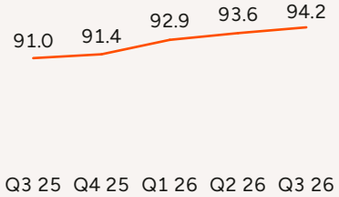
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	48	149	204	60	187
Net operating income	SEK m	45	142	192	55	171
Net operating income margin	%	94.1	95.4	94.2	91.8	91.5
Like-for-like rental income growth	%	7.4	5.2	6.0	15.9	9.2
Real economic occupancy	%	98.4	96.9	97.1	97.2	98.1
Fair value of investment properties	SEK m	3,770	3,770	3,770	4,589	4,589
Fair value change	SEK m	-1	38	95	35	116
Fair value change	%	-0.0	1.0	2.6	0.8	2.6
Homes	Units	1,586	1,586	1,586	2,016	2,016
Capital expenditures	SEK m	–	-1	-4	-1	1
Average valuation yield[1]	%	5.6	5.6	5.6	5.5	5.5
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	492	957	1,198	125	158

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

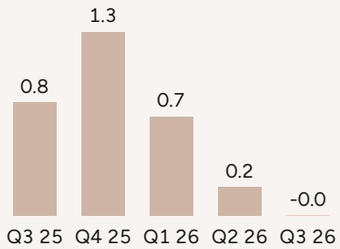
RENTAL INCOME
SEK million

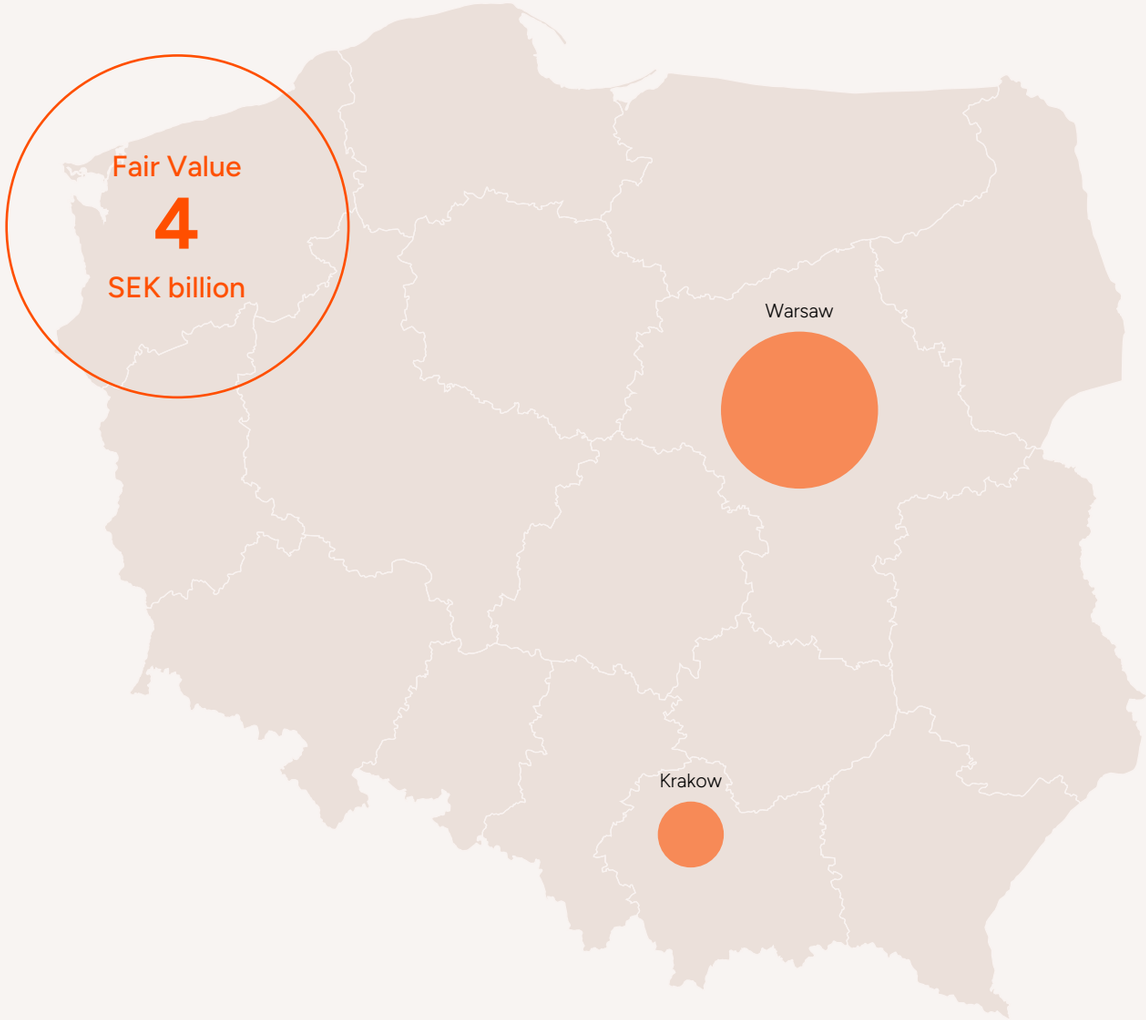


NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



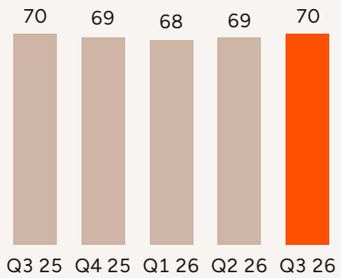


Finland

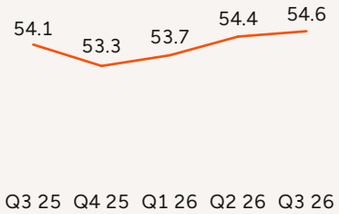
		Q3 2026	YTD 2026	LTM	Q3 2025	YTD 2025
Rental income	SEK m	70	207	276	70	211
Net operating income	SEK m	43	116	150	42	115
Net operating income margin	%	61.0	56.2	54.6	60.6	54.6
Like-for-like rental income growth	%	0.9	0.4	-0.1	0.0	2.6
Real economic occupancy	%	96.8	96.0	95.7	94.6	95.1
Fair value of investment properties	SEK m	3,817	3,817	3,817	3,854	3,854
Fair value change	SEK m	-159	-346	-257	-21	72
Fair value change	%	-4.0	-8.3	-6.3	-0.5	1.9
Homes	Units	2,920	2,920	2,920	3,144	3,144
Capital expenditures	SEK m	36	87	123	27	61
Average valuation yield[1]	%	5.3	5.3	5.3	5.5	5.5
Acquisitions	SEK m	–	–	–	–	–
Total sales value	SEK m	2	3	7	7	18

[1] *The valuation yield corresponds to the passing net operating income on a normalised basis as assessed by the valuer relative to the valuation of said property. Accordingly, the valuation yield may differ materially from stabilised yield due to rent reversion and can be volatile for markets with a higher volume of new builds and associated lease-up vacancy*

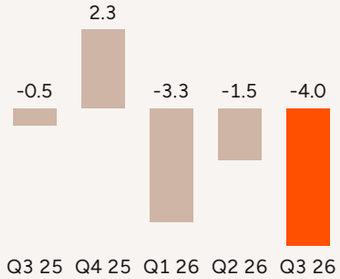
RENTAL INCOME
SEK million



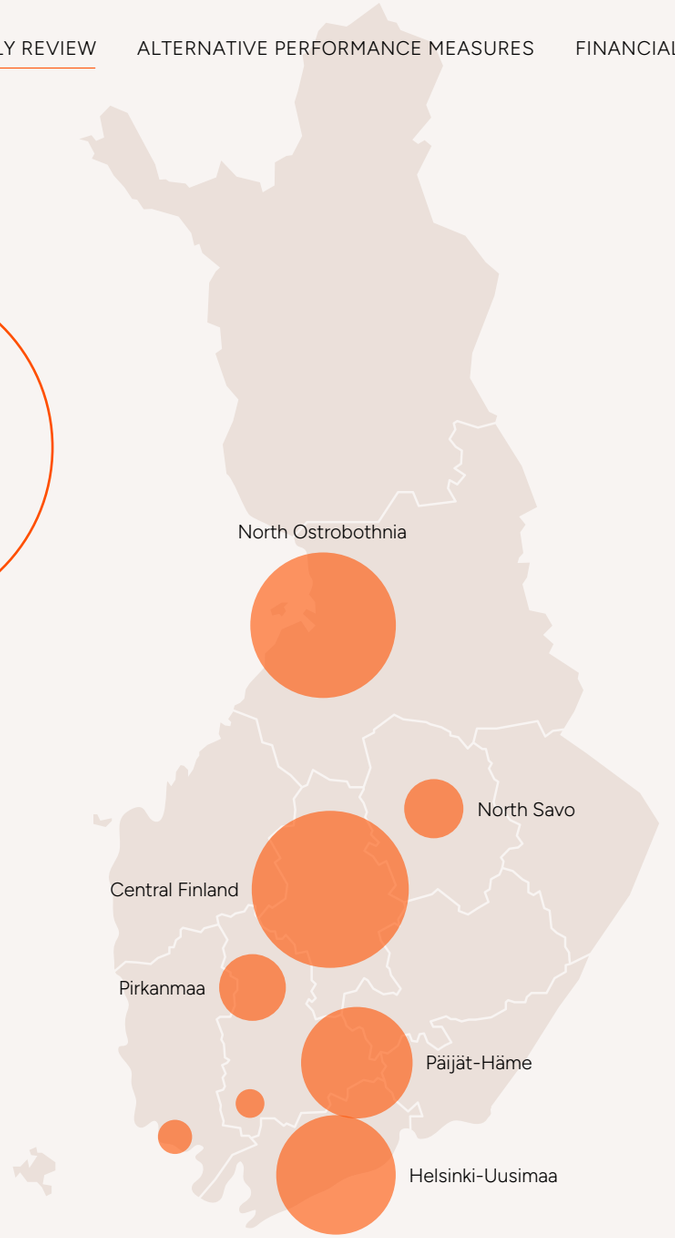
NET OPERATING INCOME MARGIN
Last twelve months, %



FAIR VALUE CHANGE
%



Fair Value
4
SEK billion



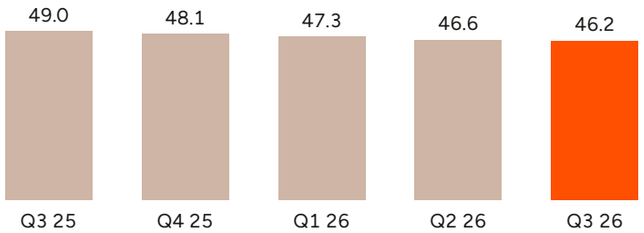
Alternative Performance Measures

For more information, definitions, and methodology please refer to our homepage.

Financial Metrics

NET LOAN-TO-VALUE

%

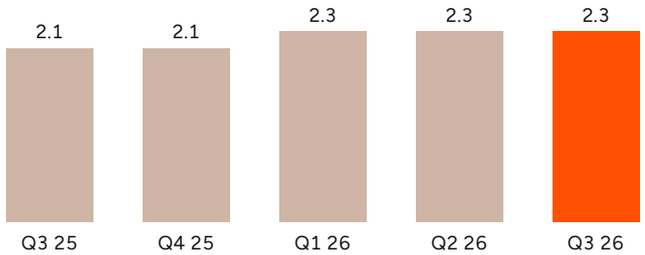


SEK million	Q3 2026	Q2 2026	Q3 2025
Interest-bearing secured liabilities	100,460	100,751	104,038
Interest-bearing unsecured liabilities	62,199	61,075	66,220
Less: Financial assets at FVPL	3,976	4,061	5,922
Less: Cash and cash equivalents	2,773	2,640	3,052
Net interest-bearing liabilities[1]	**155,909**	**155,125**	**161,284**
Fair value of investment properties	335,801	331,079	327,451
Assets held for sale	1,469	1,582	1,424
Total investment properties including assets held for sale	**337,270**	**332,661**	**328,875**
Net LTV, %	**46.2**	**46.6**	**49.0**

[1] Q3 2026 and comparative periods adjusted to align net interest-bearing liabilities with the EMTN definition, including listed shares.

INTEREST COVERAGE RATIO

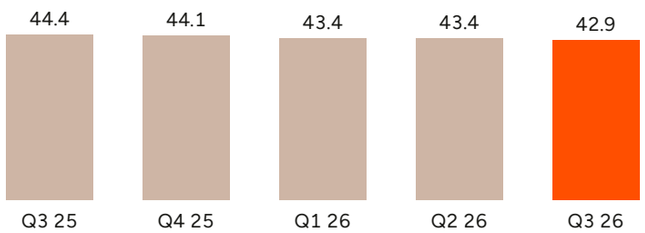
multiple



SEK million last 12 months	Q3 2026	Q2 2026	Q3 2025
Profit before unrealised fair value adjustments	12,689	12,840	12,148
Transaction costs from business combination	-46	-49	3
Adjusted profit before unrealised fair value adjustment	**12,643**	**12,791**	**12,151**
Interest expenses	5,466	5,563	5,999
Less: Interest income	71	63	108
Net financial items	**5,395**	**5,500**	**5,891**
ICR	**2.3**	**2.3**	**2.1**

NET DEBT / TOTAL ASSETS

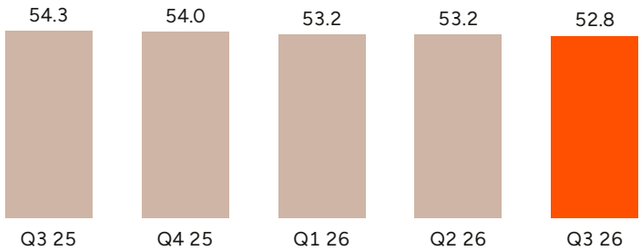
%



SEK million	Q3 2026	Q2 2026	Q3 2025
Net interest-bearing liabilities	155,909	155,125	161,284
Total assets	363,046	357,684	363,540
Net debt/Total assets, %	**42.9**	**43.4**	**44.4**

NET DEBT / NET DEBT + EQUITY (S&P METHOD)

%



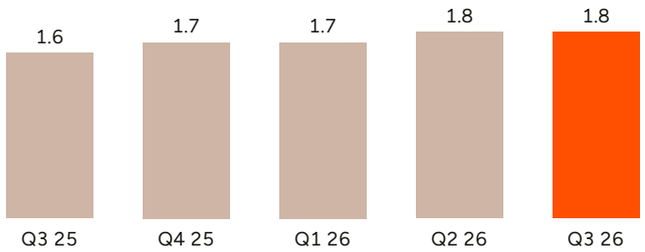
SEK million	Q3 2026	Q2 2026	Q3 2025
Equity	170,392	166,367	165,108
50% of hybrid equity as debt (S&P adj.)[1]	13,897	13,580	12,638
Equity adjusted	**156,494**	**152,787**	**152,470**
Total interest-bearing liabilities	162,659	161,826	170,258
Lease liabilities	1,256	1,230	1,338
Less: Cash and cash equivalents	-2,773	-2,640	-3,052
50% of hybrid equity as debt (S&P adj.)[1]	13,897	13,580	12,638
Net interest-bearing liabilities, adjusted (Net debt)	**175,039**	**173,996**	**181,183**
Net debt + equity	**331,533**	**326,783**	**333,653**
Net debt / (net debt + equity)	**52.8**	**53.2**	**54.3**

This metric is calculated according to S&P's rating methodology, with 50% of hybrid bonds classified as debt.

[1] *50% hybrid adjusted for change in accounting policy to revalue hybrids at closing rate. Refer to Annual Report 2025 Note 1.6*

INTEREST COVERAGE RATIO (S&P METHOD)

multiple



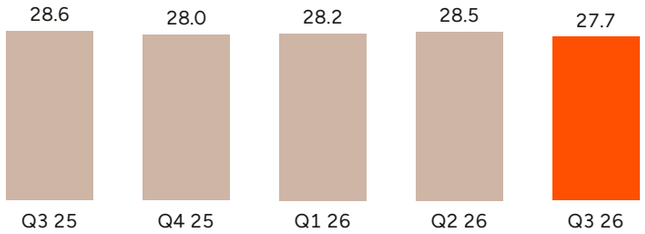
SEK million last 12 months	Q3 2026	Q2 2026	Q3 2025
Profit before unrealised fair value adjustment	**12,689**	**12,840**	**12,148**
Depreciation and amortisation	155	147	170
Transaction costs from business combination[1]	-46	-49	3
Privatisation cost	125	126	106
Adjustment, prior years[2]	–	–	77
Realised gains/losses from divestment of properties	-2,082	-2,324	-1,900
EBITDA, adjusted	**10,841**	**10,740**	**10,603**
Interest expenses[3]	5,466	5,563	5,999
Capitalised interest	22	22	24
50% interim-equity hybrid dividend annual (S&P)	540	512	475
Interest expense, adjusted	**6,028**	**6,098**	**6,499**
ICR incl. Hybrid bonds as 50% debt	**1.8**	**1.8**	**1.6**

This metric is calculated according to S&P's rating methodology, with 50% of hybrid bonds classified as debt.

[1] *Adjustment of other operating expenses related to final payments on real estate transfer tax (RETT) from the Akelius transaction*
[2] *Adjustment is related to non-recurring property expenses and non-deductible VAT from prior years*
[3] *Including interest on financial lease*

SECURED LOAN-TO-VALUE

%



SEK million	Q3 2026	Q4 2025	Q3 2025
Interest-bearing secured liabilities	100,460	99,392	104,038
Total assets	**363,046**	**354,719**	**363,540**
Secured loan-to-value, %	**27.7**	**28.0**	**28.6**

Relevant Operational & Credit Metrics

All figures in SEK million unless otherwise specified.

RESIDENTIAL SHARE OF INVESTMENT PROPERTIES, %

	Q3 2026	Q4 2025
Fair value residential properties, standing assets	308,091	302,491
Fair value investment properties, standing assets	333,634	324,848
Residential share of investment properties, %	**92.3**	**93.1**

ECONOMIC OCCUPANCY, RESIDENTIAL

	Q3 2026	Q3 2025
Theoretical rental income on residential units	3,802	3,736
Economic vacancy	-83	-97
Rental income on residential units	**3,719**	**3,640**
Economic occupancy, %	**97.8**	**97.4**

EBITDA

Last 12 months	Q3 2026	Q4 2025
Profit before unrealised fair value adjustments	12,689	12,656
Transaction costs from business combination	-46	-48
Depreciation and amortisation	155	127
EBITDA	**12,798**	**12,734**

LIKE-FOR-LIKE RENTAL INCOME GROWTH

	Q3 2026[1]	Q3 2025[1]
Rental income current period	4,019	3,878
Rental income previous period	3,866	3,710
Like-for-like rental income growth, %	**4.0**	**4.5**

[1] *Only properties owned in the current period and the comparison period are included.*

REAL ECONOMIC OCCUPANCY, RESIDENTIAL

	Q3 2026	Q3 2025
Theoretical rental income on residential units	3,802	3,736
Adjusted to real vacancy	-26	-52
Adjusted rental income	**3,776**	**3,684**
Real economic occupancy, %	**99.3**	**98.6**

NET DEBT/EBITDA

Last 12 months EBITDA	Q3 2026	Q4 2025
Net interest-bearing liabilities	155,909	156,322
EBITDA	12,798	12,734
Net debt / EBITDA, multiple	**12.2**	**12.3**

NET OPERATING INCOME MARGIN

	YTD 2026	YTD 2025
Rental income	11,934	11,953
Net operating income	8,905	8,696
Net operating income, %	**74.6**	**72.8**

EQUITY RATIO

	Q3 2026	Q4 2025
Equity	170,392	162,090
Assets	363,046	354,719
Equity ratio, %	**46.9**	**45.7**

Financial Information

Consolidated Financial Statements

Condensed Consolidated Statement of Comprehensive Income 34

Condensed Consolidated Statement of Financial Position 35

Condensed Consolidated Statement of Changes in Equity 36

Condensed Consolidated Statement of Cash Flows 37

Notes to the Condensed Consolidated Financial Statements 38

1. Accounting Policies 38
2. Segment Reporting 38
3. Rental Income 41
4. Other Operating Items 41
5. Realised Gains/Losses from Divestment of Properties 42
6. Other Financial Items 42
7. Income Tax Expense 42
8. Investment Properties 43
9. Goodwill and Intangible Assets 44
10. Investments in Associated Companies and Joint Ventures 45
11. Financial Assets and Liabilities 45
12. Equity 47
13. Commitments and Contingencies 48
14. Other Adjustments in Statement of Cash Flow 48
15. Subsequent Events 48

Parent Company Financial Statements

Parent Company Income Statement 49

Parent Company Statement of Financial Position 50

Parent Company Statement of Changes in Equity 51

Auditor's Review Report 52

Condensed Consolidated Statement of Comprehensive Income

SEK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Rental income	2, 3	4,036	3,982	11,934	11,953	15,892
Property expenses	2	-900	-960	-2,969	-3,210	-4,361
Net operating income before service charges		**3,136**	**3,022**	**8,965**	**8,743**	**11,530**
Service income	2, 3	443	433	1,565	1,487	2,117
Service cost	2	-465	-454	-1,625	-1,534	-2,181
Net service charges		**-22**	**-21**	**-60**	**-47**	**-64**
Net operating income		**3,114**	**3,001**	**8,905**	**8,696**	**11,467**
Corporate administrative expenses		-203	-200	-604	-556	-748
Other operating items	4	-121	-103	-301	-309	-281
Realised Gains/losses from divestment of properties	5	400	642	1,400	1,536	2,218
Profit before unrealised fair value adjustment		**3,189**	**3,340**	**9,400**	**9,367**	**12,656**
Fair value adjustment of investment properties	8	-1,068	692	2,347	7,572	9,256
Value adjustment of inventory properties		-1	1	2	-7	-32
Operating profit/loss		**2,121**	**4,033**	**11,749**	**16,932**	**21,880**
Share of net profits/losses of associated companies and joint ventures	10	-3	-36	-3,333	-57	36
Impairment of goodwill	9	-10	–	-1,272	–	-3,707
Interest income		14	6	42	79	108
Interest expenses		-1,365	-1,462	-4,078	-4,423	-5,811
Foreign exchange gains/losses		-1,424	287	-2,265	2,325	3,526
Fair value adjustment of derivative financial instruments	11	545	147	813	9	70
Other financial items	6	-123	-334	-492	-410	-427
Profit/loss before tax		**-246**	**2,641**	**1,164**	**14,454**	**15,673**
Income tax expense/income	7	-170	1,061	-1,928	-1,931	-2,827
Profit/loss for the period		**-415**	**3,702**	**-764**	**12,522**	**12,845**

SEK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Other comprehensive income						
Currency translation differences	12	4,174	-850	7,978	-5,444	-8,795
Total comprehensive income/loss		**3,759**	**2,852**	**7,214**	**7,078**	**4,050**
Profit/loss attributable to:						
The Parent Company's shareholders		-580	3,616	-1,126	12,067	12,274
Non-controlling interests		164	86	362	455	571
Comprehensive income/loss attributable to:						
Parent Company's ordinary shareholders		3,555	2,781	6,772	6,674	3,630
Non-controlling interests		204	71	442	405	420

Condensed Consolidated Statement of Financial Position

SEK million	Note	30 September 2026	31 December 2025	30 September 2025
ASSETS				
Investment properties	8	335,801	323,312	327,451
Goodwill and Intangible assets	9	13,929	14,803	18,692
Machinery and equipment		274	293	303
Investments in associated companies and joint ventures	10	500	8,360	8,471
Derivative financial instruments	11	594	22	29
Deferred tax assets		395	339	299
Other financial assets	10	4,440	534	922
Total non-current assets		**355,935**	**347,662**	**356,167**
Inventory properties		829	820	877
Rent and trade receivables		271	282	201
Other financial assets		1,031	1,046	1,219
Derivative financial instruments	11	155	1	1
Prepayments		584	707	599
Cash and cash equivalents		2,773	2,679	3,052
Assets held for sale		1,469	1,522	1,424
Total current assets		**7,112**	**7,057**	**7,373**
TOTAL ASSETS		**363,046**	**354,719**	**363,540**

SEK million	Note	30 September 2026	31 December 2025	30 September 2025
EQUITY AND LIABILITIES				
Equity	12	**170,392**	**162,090**	**165,108**
Interest-bearing liabilities	11	150,204	155,752	163,053
Lease liabilities	11	1,219	1,281	1,296
Derivative financial instruments	11	321	382	468
Deferred tax liabilities		22,354	21,080	20,683
Other financial liabilities		1,693	1,587	1,756
Total non-current liabilities		**175,792**	**180,082**	**187,255**
Interest-bearing liabilities	11	12,454	8,715	7,205
Lease liabilities	11	37	42	43
Trade payables		445	685	468
Other liabilities		1,702	1,163	1,286
Derivative financial instruments	11	6	42	29
Accrued expenses and prepaid income		2,220	1,901	2,146
Total current liabilities		**16,863**	**12,547**	**11,177**
TOTAL EQUITY AND LIABILITIES		**363,046**	**354,719**	**363,540**

Condensed Consolidated Statement of Changes in Equity

SEK million	Note	Share capital	Other capital contributions	Currency translation reserve	Retained earnings	Attributable to Parent Company shareholders	Hybrid bonds	Non-controlling Interests[1]	Total equity
Opening balance, 1 January 2025		**97**	**131,887**	**13,573**	**-27,031**	**118,526**	**27,221**	**13,738**	**159,485**
Profit/loss for the period		–	–	–	12,067	12,067	–	455	12,522
Currency translation differences		–	–	-5,393	–	-5,393	–	-51	-5,444
Total comprehensive income/loss		**–**	**–**	**-5,393**	**12,067**	**6,674**	**–**	**405**	**7,078**
Cost of issuance of hybrid bonds		–	–	–	-10	-10	–	–	-10
Buyback of hybrid bonds		–	–	–	129	129	-985	–	-856
Net coupon expense on hybrid bonds		–	–	–	-589	-589	589	–	–
Net coupon paid on hybrid bonds		–	–	–	–	–	-589	–	-589
Currency translation of hybrid bonds		–	–	–	959	959	-959	–	–
Total transactions with the company's shareholders		**–**	**–**	**–**	**489**	**489**	**-1,944**	**–**	**-1,455**
Equity, 30 September 2025	12	**97**	**131,887**	**8,180**	**-14,474**	**125,689**	**25,277**	**14,143**	**165,108**
Profit/loss for the period		–	–	–	207	207	–	116	323
Currency translation differences		–	–	-3,251		-3,251	–	-100	-3,351
Total comprehensive income/loss		**–**	**–**	**-3,251**	**207**	**-3,044**	**–**	**16**	**-3,028**
Cost of issuance of hybrid bonds		–	–	–	–	–	–	–	–
Buyback of hybrid bonds		–	–	–	9	9	–	–	9
Net coupon expense on hybrid bonds		–	–	–	–	–	–	–	–
Net coupon paid on hybrid bonds		–	–	–	–	–	–	–	–
Currency translation of hybrid bonds		–	–	–	534	534	-534	–	–
Total transactions with the company's shareholders		**–**	**–**	**–**	**543**	**543**	**-534**	**–**	**9**
Equity, 31 December 2025	12	**97**	**131,887**	**4,929**	**-13,724**	**123,188**	**24,743**	**14,159**	**162,090**
Profit/loss for the period		–	–	–	-1,126	-1,126	–	362	-764
Currency translation differences		–	–	7,898	–	7,898	–	80	7,978
Total comprehensive income/loss		**–**	**–**	**7,898**	**-1,126**	**6,772**	**–**	**442**	**7,214**
Derecognition associated company		–	–	-149	–	-149	–	–	-149
Issue of hybrid bonds		–	–	–	–	–	5,361	–	5,361
Cost of issuance of hybrid bonds		–	–	–	-59	-59	–	–	-59
Buyback of hybrid bonds		–	–	–	79	79	-3,638	–	-3,559
Net coupon expense on hybrid		–	–	–	-851	-851	971	–	120
Coupon paid on hybrid		–	–	–	–	–	-971	–	-971
Currency translation on hybrid bonds		–	–	–	-983	-983	1,330	–	347
Total transactions with the company's shareholders		**–**	**–**	**-149**	**-1,814**	**-1,964**	**3,052**	**–**	**1,088**
Equity, 30 September 2026	12	**97**	**131,887**	**12,677**	**-16,664**	**127,997**	**27,795**	**14,600**	**170,392**

Condensed Consolidated Statement of Cash Flows

SEK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Operating activities						
Profit/loss before tax		-246	2,641	1,164	14,454	15,673
Adjustments to reconcile profit before tax to net cash flows:						
Fair value adjustment on investment properties	8	1,068	-692	-2,347	-7,572	-9,256
Value adjustment of inventory properties		1	-1	-2	7	32
Fair value adjustment of derivative financial instruments	11	-545	-147	-813	-9	-70
Interest income		-14	-6	-42	-79	-108
Interest expenses		1,365	1,462	4,078	4,423	5,811
Share of net profits/losses of associated companies and joint ventures	10	3	36	3,333	57	-36
Realised gains/losses from divestment of properties	5	-400	-642	-1,400	-1,536	-2,218
Other adjustments	14	1,940	-173	4,177	-2,115	466
Working capital changes:						
Increase(-)/decrease(+) in rent and other receivables		191	263	33	21	-19
Increase(+)/decrease(-) in trade and other payables		-109	-198	-77	-745	-671
Cash generated from operations		**3,254**	**2,543**	**8,104**	**6,907**	**9,605**
Interest paid		-1,214	-1,447	-3,735	-4,351	-5,808
Interest received		8	–	29	52	73
Paid income tax		-520	-221	-1,180	-668	-1,043
Net cash generated from operating activities		**1,528**	**875**	**3,217**	**1,940**	**2,826**

SEK million	Note	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Investing activities						
Acqusition of investment properties		-31	–	-31	–	–
Proceeds net of direct transaction cost from divestments of properties	5	2,343	3,317	6,987	10,921	13,996
Capital expenditure on investment and inventory properties	8	-1,087	-999	-2,999	-2,763	-4,327
Purchases/sales of machinery and equipment		-9	-17	-25	-36	-21
Purchases of intangible assets		-25	-17	-64	-60	-88
Investments in associated companies and joint ventures		-6	-7	139	-17	142
Other cash flows from investing activities		-4	5	-11	–	-17
Net cash flows from investing activities		**1,181**	**2,283**	**3,995**	**8,045**	**9,685**
Financing activities						
Proceeds from issuance of interest-bearing liabilities	11	8,866	20,691	20,433	31,884	36,044
Repayment of interest-bearing liabilities	11	-11,566	-24,768	-28,929	-40,481	-47,537
Proceeds from issuances of hybrid bonds	12	–	–	5,361	–	–
Buyback of hybrid bonds	12	–	–	-3,559	-985	-985
Hybrid bonds coupons		–	–	-971	-741	-741
Settlement of derivative financial instruments		–	-134	–	-134	-134
Other cash flows from financing activities		-23	-4	142	-26	84
Net cash flows from financing activities		**-2,723**	**-4,215**	**-7,525**	**-10,483**	**-13,269**
Net change in cash and cash equivalents		-14	-1,057	-312	-498	-757
Cash and cash equivalents at the beginning of the period		**2,640**	**4,115**	**2,679**	**3,647**	**3,647**
Net currency exchange effect in cash and cash equivalents		**148**	**-6**	**406**	**-96**	**-211**
Cash and cash equivalents at the end of the period		**2,773**	**3,052**	**2,773**	**3,052**	**2,679**

Notes to the Condensed Consolidated Financial Statements

1. Accounting Policies

Corporate Information

Heimstaden Bostad AB, Corp. ID No. 556864-0873, is a limited liability company registered in Sweden with its registered office at Regementsgatan 54, 217 48, Malmö, Sweden. Heimstaden Bostad's operations consist of owning, developing and managing residential properties.

Basis for Preparation

Heimstaden Bostad's interim condensed consolidated statements have been prepared in accordance with IAS 34 Interim Financial Reporting. The Parent Company applies RFR2 Accounting for Legal Entities and the Swedish Annual Accounts Act. The financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the 2025 annual financial statements. The accounting policies and methods of computation followed are consistent with those of the previous financial year.

Due to rounding, numbers presented in these financial statements may not add up precisely to the totals provided. Figures in brackets refer to the corresponding period the year before, unless otherwise stated.

Related Parties

Transactions with related parties are conducted on terms equivalent to those that prevail in arm's length transactions. There have been no material changes in the nature or volume of related party transactions since the last annual reporting period.

Recently Issued Accounting Standards, Interpretations and Amendments

The Group adopted standards effective 1 January, 2026 with no material impact on the Group's Consolidated Financial Statements. Furthermore, the Group has not adopted any standards, interpretations, or amendments effective after January 1, 2026. Refer to Note 1.6 of the Annual Report 2025.

IFRS 18: Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will become effective on 1 January 2027, replacing IAS 1 Presentation of Financial Statements. The standard introduces new requirements for the presentation and disclosure of financial information, including a revised structure for the statement of profit or loss, new defined subtotals and enhanced principles for aggregation and disaggregation.

Based on the Group's assessment to date, IFRS 18 is expected to affect the presentation of the Group's primary financial statements and related disclosures, primarily through changes to the structure and classification of income and expenses in the Condensed Consolidated Statement of Comprehensive Income. The revised presentation will introduce the required operating, investing and financing categories, together with revised presentation and disaggregation of certain income and expense items. Certain existing subtotals may also be removed to maintain a useful and simplified structure of the statement. The Group continues to assess the detailed presentation requirements ahead of implementation.

Limited changes to the presentation of the Condensed Consolidated Statement of Financial Position and Condensed Consolidated Statement of Cash Flows are also expected. IFRS 18 will not affect the Group's underlying recognition and measurement policies, net profit or loss, equity or total cash flows. The new requirements will be applied retrospectively, including the restatement of comparative information for 2026.

2. Segment Reporting

The Group organises its operations by geography and has nine reportable segments: Sweden, Germany, Denmark, Czechia, the Netherlands, Norway, the United Kingdom, Poland, and Finland. The chief operating decision maker is senior management, which reviews segment performance at the net operating income level and investment property values by segment. The column "Corporate/Eliminations" comprises intersegment eliminations and corporate costs that are not allocated to the reportable segments. See Note 8 for fair value of investment properties per segment.

Q3 2026

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Corporate/ Eliminations	Group in total
Rental income	1,289	743	846	499	308	159	72	48	70	–	4,036
Property Expenses											
Utilities	-161	-4	-28	-3	–	-4	-1	–	-6	–	-206
Direct property costs	-131	-45	-85	-33	-27	-26	-9	-1	-10	–	-366
Property tax	-22	–	-32	-4	-15	–	-1	–	-2	–	-76
Property management	-67	-65	-45	-34	-14	-9	-9	-2	-9	4	-251
Total property expenses	**-382**	**-113**	**-190**	**-74**	**-56**	**-39**	**-20**	**-3**	**-27**	**4**	**-900**
Net operating income before service charges	**908**	**630**	**656**	**425**	**251**	**120**	**53**	**46**	**43**	**4**	**3,136**
Service income	24	221	59	92	28	4	–	12	3	–	443
Service cost	-24	-235	-60	-97	-28	-5	–	-13	-4	–	-465
Net service charges	**–**	**-15**	**–**	**-5**	**–**	**-1**	**–**	**–**	**–**	**–**	**-22**
Net operating income	**908**	**615**	**656**	**420**	**251**	**119**	**53**	**45**	**43**	**4**	**3,114**
Net operating margin %	**70.4**	**82.8**	**77.5**	**84.1**	**81.7**	**74.7**	**73.0**	**94.1**	**61.0**		**77.2**

Q3 2025

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Corporate/ Eliminations	Group in total
Rental income	1,250	725	856	474	331	156	59	60	70	–	3,982
Property Expenses											
Utilities	-155	-12	-31	-1	–	-5	-4	–	-7	–	-214
Direct property costs	-149	-78	-84	-30	-34	-24	-11	-1	-10	1	-419
Property tax	-22	–	-36	-4	-16	-1	-1	0	-2	–	-82
Property management	-66	-54	-33	-42	-18	-9	-12	-4	-9	2	-245
Total property expenses	**-391**	**-143**	**-183**	**-77**	**-68**	**-38**	**-28**	**-6**	**-28**	**2**	**-960**
Net operating income before service charges	**859**	**582**	**673**	**397**	**263**	**118**	**31**	**54**	**42**	**3**	**3,022**
Service income	22	211	59	97	23	4	–	15	3	–	433
Service cost	-22	-222	-60	-106	-23	-4	–	-14	-3	–	-454
Net service charges	**–**	**-11**	**-1**	**-9**	**–**	**–**	**–**	**1**	**–**	**–**	**-21**
Net operating income	**859**	**571**	**672**	**388**	**263**	**117**	**31**	**55**	**42**	**3**	**3,001**
Net operating margin %	**68.7**	**78.7**	**78.4**	**81.9**	**79.4**	**75.3**	**52.9**	**91.8**	**60.6**		**75.4**

YTD 2026

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Corporate/ Eliminations	Group in total
Rental income	3,875	2,174	2,502	1,457	906	465	199	149	207	–	11,934
Property Expenses											
Utilities	-642	-15	-88	-7	–	-13	-4	–	-28	–	-797
Direct property costs	-447	-137	-263	-102	-84	-73	-24	-2	-30	–	-1,163
Property tax	-68	–	-99	-11	-47	–	-2	–	-6	–	-233
Property management	-233	-177	-138	-110	-45	-26	-25	-5	-25	8	-777
Total property expenses	**-1,390**	**-329**	**-588**	**-230**	**-176**	**-111**	**-55**	**-8**	**-89**	**8**	**-2,969**
Net operating income before service charges	**2,484**	**1,845**	**1,914**	**1,227**	**729**	**353**	**145**	**141**	**118**	**8**	**8,965**
Service income	73	664	172	498	89	16	–	44	9	–	1,565
Service cost	-73	-702	-173	-514	-89	-19	-1	-43	-10	–	-1,625
Net service charges	**–**	**-38**	**-1**	**-17**	**–**	**-3**	**–**	**1**	**-1**	**–**	**-60**
Net operating income	**2,484**	**1,807**	**1,913**	**1,210**	**729**	**350**	**144**	**142**	**116**	**8**	**8,905**
Net operating margin %	**64.1**	**83.1**	**76.5**	**83.1**	**80.5**	**75.4**	**72.4**	**95.4**	**56.2**		**74.6**

YTD 2025

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Corporate/ Eliminations	Group in total
Rental income	3,803	2,150	2,584	1,394	986	482	161	187	211	-6	11,953
Property Expenses											
Utilities	-600	-47	-94	-1	–	-16	-8	–	-29	1	-794
Direct property costs	-467	-240	-289	-134	-98	-70	-26	-4	-35	29	-1,333
Property tax	-67	–	-109	-12	-49	-3	-2	-1	-6	–	-249
Property management	-228	-189	-127	-133	-56	-25	-30	-15	-26	-4	-834
Total property expenses	**-1,362**	**-476**	**-619**	**-280**	**-202**	**-113**	**-67**	**-20**	**-96**	**26**	**-3,210**
Net operating income before service charges	**2,441**	**1,674**	**1,965**	**1,114**	**784**	**369**	**94**	**167**	**115**	**20**	**8,743**
Service income	70	616	182	472	73	16	–	49	9	–	1,487
Service cost	-70	-649	-186	-484	-74	-17	-1	-45	-9	–	-1,534
Net service charges	**–**	**-33**	**-4**	**-13**	**-1**	**-1**	**–**	**4**	**–**	**–**	**-47**
Net operating income	**2,441**	**1,641**	**1,961**	**1,102**	**783**	**368**	**94**	**171**	**115**	**20**	**8,696**
Net operating margin %	**64.2**	**76.3**	**75.9**	**79.0**	**79.5**	**76.2**	**58.5**	**91.5**	**54.6**		**72.8**

3. Rental Income

RENTAL INCOME DISTRIBUTED BY CATEGORY

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Residential	3,676	3,668	10,848	11,003
Commercial premises	258	255	769	773
Garage and parking spaces	59	59	173	177
Other	43	–	144	–
Total rental income	**4,036**	**3,982**	**11,934**	**11,953**

SERVICE INCOME DISTRIBUTED BY CATEGORY

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Residential	410	402	1,461	1,390
Commercial premises	33	32	104	97
Total service income	**443**	**433**	**1,565**	**1,487**

4. Other Operating Items

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Other operating income	34	8	74	13
Other operating expense	-155	-110	-376	-322
Total other operating items	**-121**	**-103**	**-301**	**-309**

Other operating income includes insurance income, subsidies and grants. Other operating expenses include depreciation, audit and valuation fees, privatisation costs, donations related to the A Home for A Home partnership, and administrative expenses.

5. Realised Gains/Losses from Divestment of Properties

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Proceeds net of direct transaction cost from divestments of properties from privatisations	2,189	2,315	6,588	6,967
Proceeds net of direct transaction cost from divestments of properties from other sales	108	957	210	3,833
Carrying value of divested investment properties	-1,849	-2,710	-5,725	-9,604
Realised gains/losses from assets held for sale at balance sheet date	-63	65	258	314
Proceeds net of direct transaction cost from divestments of inventory properties	47	45	190	121
Carrying value of divested inventory properties	-31	-31	-121	-95
Realised gain/loss from divestments of properties	**400**	**642**	**1,400**	**1,536**

Realised gain/loss from divestment of assets held for sale is calculated at the contractually agreed upon sales price and the carrying value at the latest financial statement prior to sale. Realised gains/losses from divestment of properties only include direct transaction cost related to sale of a specific unit. Realised gains/losses from assets held for sale at balance sheet date includes reversal of gains from completed transactions shown as divestments. Other indirect cost directly linked to the privatisation business unit was SEK 25 million (26) during the quarter and is included in other operating items.

6. Other Financial Items

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Fair value change of financial assets	-84	–	-420	–
Other financial income	–	1	1	-1
Other financial expenses	-39	-335	-74	-409
Total other financial items	**-123**	**-334**	**-492**	**-410**

Fair value changes on financial assets relate to the investment in Lumo Homes plc, which is measured at fair value through profit or loss based on its quoted share price. Other financial expenses include costs related to the extinguishment of interest-bearing liabilities and other financial costs. Fees and costs directly attributable to the issuance or modification of borrowings are recognised using the effective interest method.

7. Income Tax Expense

EFFECTIVE TAX RATE

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Profit before tax	-246	2,641	1,164	14,454
Income tax expense	-170	1,061	-1,928	-1,931
Equivalent to a rate of, % (absolute)	**-69.1**	**-40.2**	**165.7**	**13.4**

Heimstaden Bostad recognised a tax expense of SEK 170 million (1,061) in the third quarter, corresponding to an effective tax rate of -69.1%. The difference between the effective tax rate for the quarter and the tax expense based on the Swedish tax rate of 20.6% is mainly driven by non-deductible interest expenses, and effect of different statutory tax rates between the jurisdictions Heimstaden Bostad operates in. The underlying tax rates in the countries in operation are in the range of 19% to 30.2%.

8. Investment Properties

Property Value per Segment

The fair value of investment properties is based on external valuation, and there have been no changes in the valuation method since the Annual Report. For more information, see Annual Report Note 3.1. Heimstaden Bostad divested investment properties with a total carrying value of SEK 1,849 million during the quarter. Assets held for sale are measured at fair value which is the contractually agreed upon sales price. The total investment properties value per operating segment is shown below.

VALUATION OF INVESTMENT PROPERTIES PER SEGMENT

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Total
Fair value of investment properties, 31 December 2025	**91,633**	**79,540**	**68,209**	**29,652**	**27,607**	**13,539**	**4,805**	**4,431**	**3,896**	**323,312**
Acquisitions during the period	–	–	588	–	–	–	–	–	–	588
Transferred to Assets held for sale during the year	-45	-14	-1,477	-111	-2,011	-1,009	–	-747	–	-5,414
Land leases	–	–	–	–	16	-84	–	-3	22	-50
Capital expenditure on investment properties	798	747	399	420	203	70	14	-1	87	2,738
Capital expenditure on investment properties under construction	145	47	–	–	–	7	–	–	–	200
Currency translation	–	3,812	3,389	1,191	1,351	1,796	331	51	160	12,080
Fair value after transactions	**92,531**	**84,132**	**71,109**	**31,151**	**27,166**	**14,319**	**5,151**	**3,731**	**4,163**	**333,454**
Value change	-569	-1,597	3,139	1,528	477	-180	-145	38	-346	2,347
Fair value of investment properties, 30 September 2026	**91,962**	**82,536**	**74,248**	**32,679**	**27,644**	**14,139**	**5,006**	**3,770**	**3,817**	**335,801**

ASSETS HELD FOR SALE

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Total
Opening balance, 1 January 2026	**–**	**–**	**306**	**271**	**767**	**108**	**–**	**71**	**–**	**1,522**
Transferred from investment properties	45	14	1,477	111	2,011	1,009	–	747	–	5,414
Divestments	-45	-14	-1,549	-382	-2,261	-972	–	-503	–	-5,725
Realised gains/losses from assets held for sale at balance sheet date	–	–	66	–	192	-18	–	19	–	258
Closing balance, 30 September 2026	**–**	**–**	**299**	**–**	**709**	**127**	**–**	**334**	**–**	**1,469**

BREAKDOWN BY CATEGORY

SEK million	Sweden	Germany	Denmark	Czechia	Netherlands	Norway	United Kingdom	Poland	Finland	Total
Investment properties, residential	80,811	75,706	69,689	31,408	27,122	11,712	4,888	3,480	3,274	308,091
Investment properties, commercial	6,149	5,540	3,320	912	231	1,340	43	99	128	17,761
Investment properties, parking	3,050	836	517	112	258	311	75	87	–	5,246
Investment properties, other	1,123	417	508	50	17	387	–	22	13	2,536
Investment properties under construction	349	36	–	–	–	–	–	–	–	385
Land and building rights	227	–	215	197	–	–	–	–	–	639
Land leases	253	–	–	–	16	390	–	82	403	1,143
Total	**91,962**	**82,536**	**74,248**	**32,679**	**27,644**	**14,139**	**5,006**	**3,770**	**3,817**	**335,801**

9. Goodwill and Intangible Assets

SEK million	Q3 2026	Q3 2025
Akelius	10,648	15,545
Country Management	2,995	2,869
Total goodwill	**13,643**	**18,414**
Intangible assets	286	277
Total goodwill and intangible assets	**13,929**	**18,692**

Goodwill identified in a business combination is allocated to the Group's cash generating units (CGUs) and tested for impairment annually or when impairment indicators are present. The Group recognised goodwill impairment year to date of SEK 1,272 million (0), of which SEK 10 million (0) was recognised in Q3. SEK 1,176 million corresponds to core goodwill impaired in Q1 2026 driven by an increase in WACC from a rise in levered betas and swap rates based on observable market data. The remaining year to date impairment is driven by declining property values of the German assets acquired in the Akelius acquisition, resulting in a goodwill impairment due to the corresponding reduction in deferred tax. Key assumptions remained stable compared to previous quarters. All remaining Akelius goodwill is related to deferred tax and supported by property valuations. There are no impairment indicators for Country Management goodwill.

For more information of assumptions regarding the methodology for calculating recoverable amount and WACC, see Note 3.2 in Annual Report 2025.

10. Investments in Associated Companies and Joint Ventures

SEK million	
Opening balance, 1 January 2026	**8,360**
Associated companies/joint ventures that were reclassified as financial assets	-4,396
Investment for the year	6
Currency translation	73
Reclassification of currency translation reserve	-149
Dividend from associated companies and joint ventures	-59
Share of net profits/losses of associated companies and joint ventures	-3,333
Closing balance, 30 September 2026	**500**

YTD 2026

SEK million	Lumo Homes plc	Other	Total
Rental income	1,194	166	1,361
Property expenses	-381	-77	-458
Net operating income	**814**	**89**	**903**
Corporate administrative expenses	-109	-19	-128
Financial items, net	-289	-44	-333
Unrealised value change	-199	-1	-200
Tax expenses	-41	-16	-56
Profit/loss for the period	**176**	**10**	**186**
Group's share of profit/loss for the period	35	-1	35
Share buyback program	43	–	43
Dividend from associated companies and joint ventures	59	–	59
Gain/loss derecognition associated companies and joint ventures	-3,471	–	-3,471
Share of net profits/losses of associated companies and joint ventures	**-3,333**	**-1**	**-3,333**
Group's share in %	–	20-50	20-50

On 1 April 2026, Lumo Homes plc acquired a housing portfolio settled by issuing new shares reducing Heimstaden Bostad's ownership interest to below 20%. Following an assessment of the relevant facts and circumstances, the Group concluded that it no longer exercised significant influence over Lumo Homes plc. resulting in the investment being derecognised and reclassified from an associated company to a financial asset at the share price on the date of the transaction. The derecognition resulted in a loss of SEK 3,471 million. On 8 April 2026 Lumo paid a dividend of SEK 59 million recognised as part of the investment in associated company.

After the transaction the investment in Lumo Homes plc is treated as a financial asset at fair value through profit and loss (FVPL). The fair value of the retained investment is determined using the unadjusted quoted share price of Lumo Homes plc in an active market and is therefore classified as Level 1 within the IFRS 13 fair value hierarchy. At 30 September 2026, the investment had a fair value of SEK 3,976 million presented in other financial assets. Subsequent changes in fair value are recognised in other financial items.

11. Financial Assets and Liabilities

Heimstaden Bostad's operations are subject to risks related to refinancing, interest rates, currency and valuation. These risks are managed through proactive liquidity planning, financial modelling, hedging and portfolio diversification. Financial risks are regulated by the Financial Policy, which prioritises maintaining a strong liquidity position and proactive liability management. Supported by strong fundamentals, Heimstaden Bostad also prioritises interest coverage ratio management through privatisations and access to competitive secured bank financing. There have been no material changes to risks or uncertainties since the Annual Report. Refer to pages 67–69 of the 2025 Annual Report for a detailed description of risk management and internal control.

The Company's hybrid bonds are classified as equity, see page 164 in the 2025 Annual Report for more information. At the balance sheet date, Heimstaden Bostad was in compliance with its financial covenants.

SPECIFICATION OF INTEREST-BEARING LIABILITIES

SEK million	Interest-bearing liabilties	Secured loans, %	Share, %	Unutilised credit commitment
Senior unsecured bonds	44,834	–	27	
Senior unsecured green bonds	16,940	–	10	
Mortgages/bank loans	101,760	99	62	24,491
Total	**163,534**	**61**	**100**	**24,491**
Deferred charges	-876			
Total interest-bearing liabilities	**162,659**			

RECONCILIATION OF LIABILITIES ATTRIBUTABLE TO FINANCING ACTIVITIES

SEK million	Corporate bonds	Mortgages/ bank loans	Deferred charges	Total
Opening balance, 1 January 2026	**64,533**	**100,692**	**-757**	**164,467**
Repayment of interest-bearing liabilities	-7,947	-20,983	14	-28,916
Proceeds from issuance of interest-bearing liabilities	2,650	18,086	-303	20,433
Debt in connection with acquisitions	–	406	–	406
Amortisation of loan fees	–	–	171	171
Currency translation	2,538	3,559	–	6,097
Closing balance, 30 September 2026	**61,774**	**101,760**	**-876**	**162,659**

MATURITY SCHEDULE INTEREST-BEARING LIABILITIES

	Interest maturity, 30 September 2026				Interest maturity, incl. Financial instruments 30 September 2026			
Years after balance sheet date	Fixed interest-bearing liabilities	Floating interest-bearing liabilities	Total interest-bearing liabilities	Average interest rate,% incl. Margin	Fixed interest-bearing liabilities incl. Financial instrument	Marginal hedge ratio, %	Total interest-bearing liabilities	Average interest rate, % incl. margin
0-1	12,311	54,797	67,108	3.34	18,905	12	46,539	3.34
1-2	21,211	–	21,211	2.43	31,977	20	31,977	2.96
2-3	21,212	–	21,212	2.85	32,626	20	32,626	3.23
3-4	24,021	–	24,021	3.55	24,017	15	24,017	3.60
4-5	18,906	–	18,906	3.61	16,999	10	16,999	3.65
>5	11,077	–	11,077	2.07	11,377	7	11,377	2.14
Total	**108,737**	**54,797**	**163,534**	**3.13**	**135,900**	**83**	**163,534**	**3.23**

Average duration of fixed interest in the loan portfolio, including financial instruments: 2.64 years

	Loan maturity		Unutilised credit commitment	
Years	SEK million	Share, %	SEK million	Share, %
0-1	11,472	7	–	–
1-2	23,563	14	10,033	41
2-3	20,724	13	13,543	55
3-4	31,305	19	915	4
4-5	26,167	16	–	–
>5 years after balance sheet date	50,303	31	–	–
Total	**163,534**	**100**	**24,491**	**100**

Average loan maturity: 7.59 years

RECONCILIATION OF DERIVATIVES

SEK million	Interest rate swaps	Forward purchase contracts	Total
Opening balance, 1 January 2026	**-401**	**–**	**-401**
Unrealised value change	517	296	813
Currency exchange effect on derivatives	2	8	10
Closing balance, 30 September 2026	**118**	**304**	**422**

The carrying amount of all financial assets and liabilities equates to their fair value except for non-current interest-bearing liabilities which have a carrying value of SEK 150,204 million (163,053) and a fair value of SEK 148,968 million (160,856). The difference between carrying value and fair value is due to bonds trading below nominal value.

There were no changes in the Group's valuation processes, valuation techniques, and types of inputs used in the fair value measurements during the period. Financial assets measured at fair value through profit or loss include the Group's investment in Lumo Homes plc, which is classified within Level 1 of the fair value hierarchy. The investment is valued using the unadjusted quoted market price at the reporting date. No valuation techniques or unobservable inputs are applied. There were no transfers between Level 1 and Level 2 fair value measurements during the period, and no transfers into or out of Level 3 fair value measurements during the nine months ended 30 September 2026.

12. Equity

Hybrid Bonds

Heimstaden Bostad presents outstanding hybrid bonds net of own holdings. These have a perpetual maturity with a fixed coupon rate until first reset date. Heimstaden Bostad has the opportunity to redeem outstanding hybrid bonds as of first possible call. Transactions with owners of hybrid bonds are presented net of tax. Tax on hybrid bonds are attributable to the shareholders of the parent company.

In Q1 2026, Heimstaden Bostad issued hybrid bonds amounting to SEK 5,361 million, with an annual fixed rate coupon of 5.00% until the first reset date on 19 April 2031.

In Q1 2026, Heimstaden Bostad bought back hybrid bonds amounting to SEK 3,638 million at their nominal value, incurring a currency translation gain amounting to SEK 79 million.

Non-controlling Interests

Non-controlling interests consist of external ownership interests in subsidiaries. Non-controlling interests refer primarily to Allianz Real Estate's investments in Heimstaden Bostad subsidiaries.

Specification of Other Comprehensive Income

The exchange rates of the currencies relevant to Heimstaden Bostad have developed as follows:

Basis 1 local currency to SEK

		Closing rate		Average rate	
Country	Currency code	30 Sep 2026	31 Dec 2025	Q3 2026	Q3 2025
Czechia	CZK	0.4642	0.4475	0.4584	0.4473
Denmark	DKK	1.5175	1.4483	1.4858	1.4880
Netherlands, Germany & Finland	EUR	11.3398	10.8169	11.1064	11.1015
Norway	NOK	1.0407	0.9133	1.0156	0.9481
Poland	PLN	2.5997	2.5660	2.5681	2.6187
United Kingdom	GBP	13.2811	12.4080	12.9768	13.0585

Other comprehensive income is related to foreign currency translation differences that may be reclassified to profit or loss in subsequent periods.

SEK million

Country	Currency code	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Czechia	CZK	718	201	1,068	-308
Denmark	DKK	857	-306	1,686	-1,173
Netherlands, Germany & Finland	EUR	1,618	-618	3,376	-2,960
Norway	NOK	756	42	1,407	-460
Poland	PLN	32	-59	39	-144
United Kingdom	GBP	154	-95	321	-349
Non-controlling interests	EUR	39	-15	80	-51
Total		**4,174**	**-850**	**7,978**	**-5,444**

13. Commitments and Contingencies

Investment Obligations and Capital Expenditures

Heimstaden Bostad has entered into contracts with sellers of investment property under construction placed in a corporate wrapper. Heimstaden Bostad will acquire 100% of the outstanding shares in the corporate wrapper at a future date. The contract is valued at fixed price (forward purchase) based on the equity in the corporate wrapper, where investment property is measured at fair value. The arrangements are recognised as financial instruments under IFRS 9 at fair value through the Statement of Comprehensive Income.

As of 30 September 2026, Heimstaden Bostad had total forward purchase investment obligations of SEK 3,793 million (194). The forward funding contracts with third parties are committed to future capital expenditure in respect of investment properties under construction similar to own developments, which combined amount to SEK 128 million (400).

SEK million	2026	2027	2028	2029+	Total
Forward funding	49	-7	–	–	42
Own development	44	42	–	–	86
Forward purchases	–	1,074	250	2,468	3,793
Signed acquisitions	683	–	–	–	683
Total	**776**	**1,110**	**250**	**2,468**	**4,604**

Disputes

As of the balance sheet date, Heimstaden Bostad is not a party in any ongoing legal processes or administrative proceedings which have had or may have a material impact to its financial statements.

14. Other adjustments in Statement of Cash Flow

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025
Depreciation	52	44	139	111
Bad debt losses	26	52	80	95
Exchange rate differences	1,424	-287	2,265	-2,325
Other financial items	428	19	421	3
Impairment of goodwill	10	–	1,272	–
Total	**1,940**	**-173**	**4,177**	**-2,115**

15. Subsequent Events

No significant subsequent events have occurred after the balance sheet date.

Parent Company Income Statement

SEK million	Q3 2026	Q3 2025	YTD 2026	YTD 2025	FY 2025
Management service income	98	98	289	298	394
Other operating expenses	-11	-14	-32	-41	-54
Administrative expenses	-184	-174	-560	-458	-587
Operating profit/loss	**-96**	**-89**	**-303**	**-201**	**-247**
Dividends from subsidiaries	–	–	7,241	28	2,414
Impairment of investment in subsidiaries and associated companies	–	–	–	–	-2,767
Share of net profits/losses of associated companies	–	-31	-3,647	-63	17
Interest income	1,137	796	2,953	2,559	3,402
Interest expenses	-686	-726	-2,035	-1,751	-2,415
Net currency translation gains/losses	1,136	254	391	1,341	2,221
Fair value change of financial assets	-84	–	-420	–	–
Fair value change of derivative financial instruments	-80	62	-61	-53	-41
Other financial items	38	-152	100	-111	-35
Profit/loss after financial items	**1,364**	**115**	**4,219**	**1,749**	**2,549**
Appropriations	–	–	–	–	-1,801
Profit/loss before tax	**1,364**	**115**	**4,219**	**1,749**	**748**
Income tax	-266	-58	-402	-594	-666
Profit/loss for the period	**1,098**	**58**	**3,817**	**1,155**	**81**
Other comprehensive income					
Currency translation differences	–	-71	227	-297	-467
Total comprehensive income/loss	**1,098**	**-13**	**4,045**	**858**	**-386**

Parent Company Statement of Financial Position

SEK million	30 September 2026	31 December 2025	30 September 2025
ASSETS			
Shares in subsidiaries	84,226	85,438	81,651
Investments in associated companies and joint ventures	–	7,875	7,964
Financial assets at FVPL	3,976	–	–
Financial assets at amortised cost	2,478	2,661	2,637
Deferred tax assets	–	–	65
Non-current receivables, subsidiaries	121,726	115,739	80,259
Total non-current assets	**212,406**	**211,713**	**172,576**
Current receivables, subsidiaries	–	777	27,022
Accrued income group companies	99	98	98
Financial assets at amortised cost	297	3	3
Other financial assets	13	6	68
Cash and cash equivalents	320	496	734
Total current assets	**729**	**1,381**	**27,924**
TOTAL ASSETS	**213,135**	**213,094**	**200,500**

SEK million	30 September 2026	31 December 2025	30 September 2025
EQUITY AND LIABILITIES			
Equity	**117,106**	**111,824**	**113,058**
Interest-bearing liabilities	25,232	23,460	26,723
Derivative financial instruments	323	262	274
Deferred tax liabilities	387	452	461
Non-current liabilities, subsidiaries	64,555	68,785	42,704
Total non-current liabilities	**90,497**	**92,959**	**70,162**
Interest-bearing liabilities	2,530	7,705	6,464
Liabilities, group companies	2,294	10	9,888
Accrued expenses, subsidiaries	89	290	476
Accrued expenses and prepaid income	618	305	451
Total current liabilities	**5,532**	**8,310**	**17,280**
TOTAL EQUITY AND LIABILITIES	**213,135**	**213,094**	**200,500**

Parent Company Statement of Changes in Equity

SEK million	Share capital	Share premium reserve	Currency translation reserve	Retained earnings	Hybrid bonds	Total equity
Opening balance 1 January 2025	**97**	**129,437**	**240**	**-43,339**	**27,221**	**113,655**
Profit/loss for the period	–	–	–	1,155	–	1,155
Currency translation differences	–	–	-297	–	–	-297
Total comprehensive income/loss	**–**	**–**	**-297**	**1,155**	**–**	**858**
Cost of issuance of hybrid bonds	–	–	–	-10	–	-10
Buyback of hybrid bonds	–	–	–	129	-985	-856
Net coupon expense on hybrid bonds	–	–	–	-589	589	–
Net coupon paid on hybrid bonds	–	–	–	–	-589	-589
Currency translation on hybrid bonds	–	–	–	959	-959	–
Total transactions with the Company's shareholders	**–**	**–**	**–**	**489**	**-1,944**	**-1,455**
Equity 30 Sep 2025	97	129,437	-58	-41,695	25,277	113,058
Profit/loss for the period	–	–	–	-1,074	–	-1,074
Currency translation differences	**–**	**–**	**-170**	**–**	**–**	**-170**
Total comprehensive income/loss	–	–	-170	-1,074	–	-1,244
Buyback of hybrid bonds	–	–	–	9	–	9
Currency translation on hybrid bonds	–	–	–	534	-534	–
Total transactions with the Company's shareholders	**–**	**–**	**–**	**543**	**-534**	**9**
Equity 31 Dec 2025	**97**	**129,437**	**-227**	**-42,225**	**24,743**	**111,824**
Opening balance 1 January 2026	**97**	**129,437**	**-227**	**-42,225**	**24,743**	**111,824**
Profit/loss for the period	–	–	–	3,817	–	3,817
Currency translation differences	–	–	227	–	–	227
Total comprehensive income/loss	**–**	**–**	**227**	**3,817**	**–**	**4,045**
Issue of hybrid bonds	–	–	–	–	5,361	5,361
Cost of issuance of hybrid bonds	–	–	–	-59	–	-59
Buyback of hybrid bonds	–	–	–	79	-3,638	-3,559
Net coupon expense on hybrid bonds	–	–	–	-851	971	120
Net coupon paid on hybrid bonds	–	–	–	–	-971	-971
Currency translation on hybrid bonds	–	–	–	-983	1,330	347
Total transactions with the Company's shareholders	**–**	**–**	**–**	**-1,814**	**3,052**	**1,238**
Equity 30 Sep 2026	**97**	**129,437**	**–**	**-40,222**	**27,795**	**117,106**

The Board of Directors and the CEO provide their assurance that this interim report provides a true and fair view of the operations, financial position and results of the Parent Company and the Group and describes the significant risks and uncertainties.

26 October 2026

Wenche Karin Nistad Chairperson of the Board	Ivar Tollefsen Board Member	John Giverholt Board Member
Bente A. Landsnes Board Member	Fredrik Reinfeldt Board Member	Daniel Kristiansson Board Member
Manne Bergström Board Member	Rebecka Elkert Board Member	Terje Valebjørg Board Member

Helge Krogsbøl
CEO

This interim report has been subject to review by the Company's auditors.

Auditor's Review Report

Heimstaden Bostad AB (publ), corporate identity number 556864-0873
To the Board of Directors for Heimstaden Bostad AB (publ)

Introduction

We have reviewed the condensed interim report for Heimstaden Bostad AB (publ) as at September 30, 2026 and for the nine months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 *Review of Interim Financial Statements Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

26 October 2026
Ernst & Young AB

Jonas Svensson
Authorised Public Accountant

Financial Calendar

Q4 & 2026 Annual Report	24 February 2027
Q1 2027 Report	27 April 2027
Q2 2027 Report	16 July 2027
Q3 2027 Report	26 October 2027
Q4 & 2027 Annual Report	23 February 2028

Contacts

Thomas Alexander Hansen, CFO, +47 90 06 30 54, thomas.hansen@heimstaden.com
Cody Nelson, Investor Relations, +47 94 89 41 96, ir@heimstaden.com

Heimstaden
BOSTAD

Regementsgatan 54, 217 48 Malmö, Sweden
Corporate ID Number: 556864-0873
+46 40 660 2000, www.heimstadenbostad.com

artbox.no