

Press release

7 januari 2020

## Heimstaden strengthens its management team

Magnus Nordholm returns to Heimstaden to lead the collaboration with institutional investors

Magnus Nordholm has been CEO of Fredensborg AS since January 2019, but as a result of Heimstaden's international expansion he will spend all his time in Heimstaden going forward.

*“Magnus will as of today become deputy CEO of Heimstaden AB with responsibility for Equity, Partners and M&A and I return to the role as CEO of Fredensborg AS. Today, Norway is a small part of our business. Our growth is taking place in other European countries and the most important thing Magnus can do going forward is to work with Heimstaden's international expansion focusing on capital, cooperation with institutional partners and general M&A together with CIO, Christian Fladeland. From April Magnus will split his time between Malmö and new offices for our investment business in Copenhagen”, says Fredensborg's owner and chairman Ivar Tollefsen.*

*“Ivar and I have worked closely for 12 years, and we distribute the tasks continuously based on what we think the companies need and what works best in the organizations. Heimstaden is a company of strong growth, and it is natural for me to spend most of my time achieving the company's international ambitions”, says Magnus Nordholm.*

*“We have a strong leadership team with a flat organizational structure that develops Fredensborg and the business areas together”, Ivar Tollefsen continues.*

Heimstaden is the market leader in the three Scandinavian countries, the third largest private homeowner in the Netherlands and has a smaller portfolio in Berlin. Despite strong growth, the company has continuously improved its financial position supported by significant equity contributions from the owners. The subsidiary

Heimstaden Bostad AB has a BBB- rating at Standard & Poors, with positive outlook.

*“We are dedicated to strengthen our portfolio of homes where we can own the entire value chain and to build a world-class operating platform to serve our customers through our "Friendly Homes "concept. Heimstaden's financial and operational strength provides a good foundation for future value growth”, Magnus Nordholm continues.*

**For further information, please contact:**

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Heimstaden is a leading real estate company in Northern Europe, with a focus on acquiring, refining, developing and managing housing and premises. Through our values, thoughtfulness, innovation and authenticity, we create values for our owners and caring homes for our tenants. Heimstaden has about 52,300 apartments and a property value of approximately SEK 108 billion value. Heimstadens preference share is listed on Nasdaq First North Premier. The head office is located in Malmö. Certified Adviser is Erik Penser Bank aktiebolag, +46 8-463 83 00 and [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se). For more information, see [www.heimstaden.com](http://www.heimstaden.com)

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