

18 September 2020

## Heimstaden Bostad acquires residential portfolio and establishes operations in Berlin

Heimstaden AB's subsidiary, Heimstaden Bostad, today announces that it has signed a purchase agreement for the acquisition of 130 properties comprising a total of 3,902 residential units, 208 commercial units and 321 parking spaces in Berlin, Germany – a total of 282,000 square meters of lettable area.

Agreed purchase price is approximately EUR 830 million, which will be financed with debt and equity. Leverage will be kept in line with Heimstaden Bostad's financial policy and in support of its current rating and path to a higher rating.

The transaction is expected to close in the fourth quarter of 2020 or first quarter of 2021, subject to merger clearance as well as pre-emption rights held by the municipality of Berlin for a number of properties.

Heimstaden Bostad is a long-term owner of residential real estate, currently present in six European countries. The company first entered the German market in 2018.

*"We are pleased to announce the acquisition of attractive properties in central Berlin locations, which enables us to significantly scale up our presence in Germany."* said Søren Vendelbo Jacobsen, Co-Chief Investment Officer of Heimstaden.

In relation to the acquisition, Heimstaden is establishing its own in-house property management operation with Caroline Oelmann, who has extensive experience from the Berlin residential real estate market, as Operations Manager of Heimstaden Germany. She has already begun building the local team.

*"I am excited to join Heimstaden and am certain that our model for Friendly Homes will make a positive difference for our German customers and the local communities in the months and years to come,"* commented Caroline Oelmann.

Patrik Hall, CEO of Heimstaden, added: *"Heimstaden Bostad is a long-term owner with a customer-centred business model. As we now establish local, in-house operations in Berlin, we will have the capacity and competence to provide excellent service to our customers according to Heimstaden's high standards. We are looking forward to working together with political stakeholders and local communities to offer friendly and sustainable homes to the Berlin market."*

Greenberg Traurig acted as legal adviser and CBRE acted as technical adviser to Heimstaden Bostad in the transaction. PMM Group acted as transaction adviser for the seller.

**For more information, please contact:**

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Heimstaden is a leading real estate company in Europe, with a focus on acquiring, developing and managing housing and premises. Through our values Care, Dare and Share, we create value for our owners and caring homes for our tenants. Heimstaden has about 100,100 apartments and a property value of approximately SEK 135 billion. Heimstaden's preference share is listed on Nasdaq First North. 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, visit [www.heimstaden.com](http://www.heimstaden.com)

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