

19 August 2020

Heimstaden AB: Interim report January-June 2020

Highlights

- Rental income for the period was SEK 3,327 million, up 53% compared to the first half of 2019
- Surplus ratio increased to 59 percent (55), driven by higher margins in the Dutch and Czech portfolios as well as lower costs in the existing portfolio
- Limited operational and financial impact from Covid-19. Negative impact on rental income of approximately SEK 8 million in the quarter
- More than 99 percent of rent collected in the period
- Like-for-like rental income growth of 4 percent
- Acquisitions in the period amounted to SEK 18,805 million
- Unrealised changes in values of properties was SEK 3,509 million (3,216)
- At the end of the period total portfolio value was SEK 135.5 billion and the residential portfolio consisted of 100,123 homes (54,863)
- Strong financial position with a loan-to-value ratio of 43 percent (40)

Commenting on the results, CEO Patrik Hall said:

"Over the last few months, the pandemic has accentuated the importance of a well-functioning home and that we deliver safe and secure service and homes that enrich and simplify our customers' everyday lives. Our customer satisfaction has continued to improve, and I am grateful to all our employees who make a difference in the lives of our tenants and each other in these uncertain times."

"Despite the extraordinary situation, financial and operational development for Heimstaden has been positive. Considerable operational focus has contributed to an improved surplus ratio, stable, low vacancy levels and no increases in unpaid rent. In line with our strategy, we also have the financial solidity and flexibility needed to continue our responsible and sustainable growth going forward."

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Heimstaden is a leading real estate company in Europe, with a focus on acquiring, refining, 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. Heimstadens 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. For more information, visit www.heimstaden.com

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