

28 October 2020

Heimstaden AB: Interim report January-September 2020

Highlights

- Rental income for the period was up 45 percent compared to 2019, primarily driven by acquisitions.
- Like-for-like rental income growth was 4 percent.
- The net operating income margin increased to 59 percent (57), mainly due to lower repair and maintenance costs.
- Continued strong performance and resilient markets have resulted in limited impact from Covid-19.
- Acquisitions amounted to SEK 20,217 million and change in fair value of investment- and development properties amounted to SEK 6,045 million (4,900).
- As of September 30, 2020, the fair value of the portfolio was SEK 139 billion and included 100,870 apartments.
- Purchase agreement signed for the acquisition of 3,902 residential units in central Berlin.
- Strong financial position with a loan-to-value ratio of 43 percent.

Commenting on the results, CEO Patrik Hall said:

"We are pleased to report another strong result for Heimstaden. Our net operating income and earnings improved during the period, and our sustainable long-term investments have contributed to reduced operating expenses. Operationally, vacancy rates are at stable, low levels throughout the portfolio, which is a testament to the resilience of residential real estate during these challenging times.

As Covid-19 continues to impact people's lives, our top priority is the health and safety of our customers and employees. At the same time, we are committed to make positive contributions in the local communities where we are present.

With our strong organisation and robust balance sheet, Heimstaden is well positioned for continued sustainable growth and to enrich and simplify our customers lives through friendly homes."

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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 friendly homes for our tenants. Heimstaden has about 100,900 apartments and a property value of approximately SEK 139 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. For more information, visit www.heimstaden.com

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