

Press Release

25 October 2024

Heimstaden AB Q3 2024 Results

Highlights (figures in brackets refer to same quarter last year):

- Like-for-like rental growth of 6.3% (4.2%) and rental income of SEK 4,017 million (3,905)
- Strong operating fundamentals leading to a 0.8% (-1.4%) increase in property values
- Privatisation sales, for the quarter, reached SEK 2,409 million with 516 units sold at a 24.6% premium to book value
- The NOI margin improved to 73.0% (69%) and the LTM NOI margin was 69.2% (66.4%) marking the 11th consecutive quarter of growth
- Real economic occupancy of 98.7% (98.1%)
- Net LTV of 57.4% (57.9%) and ICR of 1.9x (1.8x)
- Established S&P rating of B- with a Negative Outlook in October

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Heimstaden is a leading European residential real estate manager and investor with around 162,000 homes across nine countries with a property value of SEK 332 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Dare, Care, and Share – we fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. Heimstaden is listed on Nasdaq First North Growth Market. Read more at www.heimstaden.com. Certified Adviser is Carnegie Investment Bank AB (publ).

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