

Press Release

16 August 2024

Heimstaden AB Q2 2024 Results

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

- The Privatisation Plan continued to deliver in line with ramp-up expectations as H1 total sales reached SEK 2,818 million. In the second quarter of 2024, 363 units were sold with a 29.0% premium to book value
- The NOI margin improved to 71.4% (69.0%) and the LTM NOI margin was 68.3% (66.2%)
- NOI growth offset slightly expanding yields, leading to a 0.4% (-2.1%) increase in property values
- Rental income at SEK 3,943 million (3,800) and like-for-like rental growth of 5.1% (5.7%)
- Real economic occupancy of 98.3% (98.2%)
- Net LTV of 58.1% (57.2%) and ICR of 1.8x (2.1x)

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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 331 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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