

Press release

27 mars 2019

Heimstaden Bostad AB assumes ownership of properties in Denmark and Sweden from its parent company Heimstaden AB

Heimstaden Bostad AB (publ) (“Heimstaden Bostad”) announces the take-over of residential properties in Denmark and Sweden, through acquisition of shares, from its parent company Heimstaden AB (publ) (“Heimstaden”) (the “Take-over”).

The Take-over relates partly to investment properties corresponding to a property value of SEK 4,797 million and partly to ongoing or future projects whose underlying property value amounts to SEK 11,450 million (at completion).

As of 31 December 2018, the book value of the investment properties covered by the Take-over in Heimstaden amounted to SEK 2,680 million, whereas the remaining SEK 2,117 million has been acquired during 2019. The investment properties which are in Denmark comprise of 34 properties with 2,562 apartments, 172,508 sq.m. lettable residential space and 27,729 sqm lettable commercial space. The annual rental income of these properties amounts to SEK 221 million, with an annual net operating income of SEK 135 million.

In addition, the Take-over comprises signed but not closed acquisitions of eight properties in Denmark with 720 apartments, 40,217 sq.m. of lettable residential space and 1,250 sq.m. of lettable commercial space and a property value, at completion, of SEK 2,709 million. The Take-over also includes thirteen ongoing or future projects in Sweden with 4,809 apartments, 211,552 sq.m. of lettable residential space and 5,780 sqm of lettable commercial space, with a property value at completion of SEK 8,741 million. The total amount invested in ongoing projects covered by the Take-over as of December 31, 2018 amounted to SEK 145 million.

The Take-over of the Danish properties is conditional upon the approval of the credit providers. Closing will take place gradually for ongoing or future projects. Closing of investment properties is planned for March 29 and April 15, 2019, respectively.

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Heimstaden Bostad is a leading real estate company in Northern Europe with focus on acquiring, refining, developing and managing residential real estate. Through our values, thoughtfulness, innovation and authenticity, we create values for our owners and caring homes for our tenants. Heimstaden Bostad owns approximately 37,300 apartments and a property value of approximately SEK 72 billion. The head quarters is located in Malmö, Sweden. For more information visit www.heimstadenbostad.com

This information is such information that Heimstaden Bostad AB (publ) is obliged to publish in accordance with the EU Market Abuse Regulation. The information was submitted, through the agency of the above contact persons, for publication on March 27th, 2019 at 09:00 CET.