

Heimstaden Q2 2022 Results

8/19/2022

Highlights

- Rental income SEK 3.3 billion (3.2).
- Investment properties SEK 342 billion and 154,965 homes.
- Real economic occupancy 98.5% (98.5%).
- Net LTV 50.5% (48.5%) and ICR 2.8x (3.0x).
- Heimstaden Bostad Bought 1,091 homes in Germany and 2,009 homes in Finland.
- Joint Venture established with the Danish developer Stadt A/S for a 3,000-unit residential project in the Århus area.
- Issued SEK 500 million bond and reduced the bridge facility to SEK 3,500 million.
- Sold country management organisation to Heimstaden Bostad in July.
- Prolonged the management agreement with Heimstaden Bostad to 2047 in July.

CEO Patrik Hall comments:

“Despite volatility in capital markets, we deliver strong financial and operational results. Record high occupancy combined with inflation adjusted rental income are important reasons for this. As the largest shareholder in Heimstaden Bostad we benefit from the strengthened financial metrics on the back of the successful hybrid buyback and equity issuance.”