

Press release

31 oktober 2018

Heimstaden grows in Denmark through acquisitions from NREP

Heimstaden is acquiring a portfolio of tenant-owner apartments in eight properties located in Copenhagen, Aarhus and Vejle in Denmark.

The portfolio comprises a total of approximately 38,000 square metres divided between 377 condominium apartments and five commercial premises. The acquisition also includes 135 parking spaces.

The properties were built between 2007 and 2013 in central locations and are of a high level of quality. For example, the portfolio includes apartments in Isbjerget in Aarhus, which, in 2013, was named Best Residential Development at MIPIM in Cannes, France.

The purchase consideration is DKK 1,128 million and the transaction is being conducted as a corporate transaction. The agreement will be signed on 31 October, with Heimstaden gaining access on the same date, and is being financed through the company's existing funds and by raising new loans.

"We are pleased to expand our Danish portfolio with attractive apartments in favourable locations. The transaction complements our existing portfolio well and will allow us to further benefit from the economies of scale we have established in Denmark," says Magnus Nordholm, Deputy CEO of Heimstaden.

Heimstaden's adviser has been Colliers Denmark and Gorrissen Federspiel.

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Heimstaden is one of the leading residential real estate companies in the Nordic region. The Group owns, develops and manages homes in Sweden, Norway and Denmark. Heimstaden has about 36 500 apartments and a real estate value of SEK 70 billion. Heimstaden has a preference share listing on Nasdaq First North Premier with the short name HEIM PREF and 2 bonds at Nasdaq Stockholm. The head office is located in Malmö. Certified Adviser is Erik Penser Bank, +46 8 463 83 00.
