

Press Release

29 April 2026

Heimstaden Bostad Q1 2026 Results

In the first quarter of 2026, Heimstaden Bostad delivered strong operational performance, achieving yet another quarter with a record-high NOI margin. Despite geopolitical volatility and uncertainty, our platform continues to demonstrate resilience. Our successful privatisation programme led to 634 units sold for a total sales value of SEK 2,609 million.

Highlights for the quarter. Figures in brackets refer to the corresponding period the year before, unless otherwise stated. LTM refers to the last twelve months and captures Q2 2025 to Q1 2026:

- Like-for-like rental growth of 4.2% (5.4%) and rental income of SEK 3,919 million (4,018)
- The quarterly NOI margin improved to 70.8% (68.9%) and LTM NOI margin of 72.6% (71.0%)
- Operating fundamentals supported a 0.8% (1.0%) increase in property values
- Privatisation sales amounted to SEK 2,609 (2,641) million with 634 (546) residential units sold at a 30.4% (24.9%) premium to book value
- Real economic occupancy of 98.7% (98.3%)
- Net LTV of 48.6% (52.7%) and ICR of 2.3x (2.0x)
- Issued a EUR 500 million perpetual hybrid bond as replacement for the EUR 500 million perpetual hybrid bond with reset date in April 2026
- Received a Second-Party Opinion from Sustainable Fitch on the Green Financing Framework being assessed as 'Excellent'

Co-CEO Helge Krogsbøl comments:

- *"We have started 2026 with strong momentum. Solid fundamentals and disciplined operations drove further NOI margin expansion, with rental growth outperforming inflation, high occupancy and tight cost control delivering a new record-high NOI margin of 72.6%."*

Co-CEO Christian Fladeland comments:

- *"Heimstaden Bostad is well positioned to navigate the current volatile market environment. Our limited refinancing needs provide strong visibility and resilience against short-term fluctuations, while we continue to see solid and competitive appetite from banks for residential real estate lending, supported by substantial available capital."*

Contact:

Frederik Stentoft Berling, Media Relations
Cody Nelson, Investor Relations

+45 2130 9489
+47 9489 4196

media@heimstaden.com
ir@heimstaden.com

Heimstaden Bostad is a leading European residential real estate company with more than 156,000 homes across nine countries with a property value of SEK 328 billion. We acquire, develop, and manage properties with an evergreen perspective. Guided by our Scandinavian heritage and values Dare, Care, and Share – our 1,800 colleagues fulfil our mission to enrich and simplify our customers' lives through Friendly Homes. More at heimstadenbostad.com