

FITCH RATINGS ASSIGNS SVEAFASTIGHETER AN EXPECTED FIRST-TIME INVESTMENT GRADE RATING OF BBB- WITH A POSITIVE OUTLOOK

Fitch Ratings ("Fitch Ratings") has published an expected first-time long-term issuer default rating of 'BBB-(EXP)' with a Positive Outlook for Sveafastigheter AB (publ) ("Sveafastigheter"). The final rating is contingent upon the receipt of final medium-term note ("MTN") documentation.

"The ratings reflect Sveafastigheter's Swedish residential-for-rent portfolio and the inherent stability of its regulated rents. The portfolio has low vacancy, and its below-market rents point to future rental growth, with low downside risk. Its Swedish portfolio is located in growth regions, including Stockholm-Mälardalen, university cities and Malmö-Öresund and Gothenburg.

The Positive Outlook reflects planned improvements of its financial profile when Sveafastigheter issues senior unsecured bonds to refinance existing interim secured bank debt, extending the group's short debt-maturity profile and its interest rate hedging", as quoted in Fitch Rating's press release.

Sveafastigheter has mandated Swedbank AB (publ) for the purpose of establishing an MTN-programme. The MTN-programme will increase Sveafastigheter's funding flexibility and enable Sveafastigheter to borrow in the capital markets.

Erik Hävermark, CEO Sveafastigheter:

"We are pleased that Fitch Ratings has assigned Sveafastigheter an expected investment grade rating of BBB- with a Positive Outlook. This rating reflects the strength of our business model, our conservative financial profile and our long-term focus on profitable growth. The rating together with the planned MTN-programme will further enhance our financial flexibility and strengthen our position as a stable and growth-oriented player in the Swedish residential real estate market."

For further information, please contact:

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About Sveafastigheter

Sveafastigheter owns, manages and develops people's homes. The property portfolio consists of a wide range of rental apartments in growth regions in Sweden. The buildings are managed and developed with a local presence and commitment. Sveafastigheter develops and builds new sustainable housing where the demand for housing is the greatest. The company's Certified Adviser is FNCA Sweden AB.



Sveafastigheter

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