

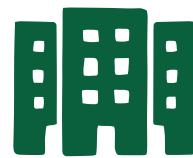
Studentbostäder i Sverige

Q1 2021

Investor presentation



About Studentbostäder i Sverige



~3.6 BNSEK

Property value



13

Cities



4,251

Student apartments



~2.3 BNSEK

Property value of
communicated
acquisitions



~2,200

Apartments under
development



~1,300

Student apartments,
communicated
acquisitions

Key figures

Q1 2021

(Q1 2020)

51.3 MSEK
Revenue
(39.8)

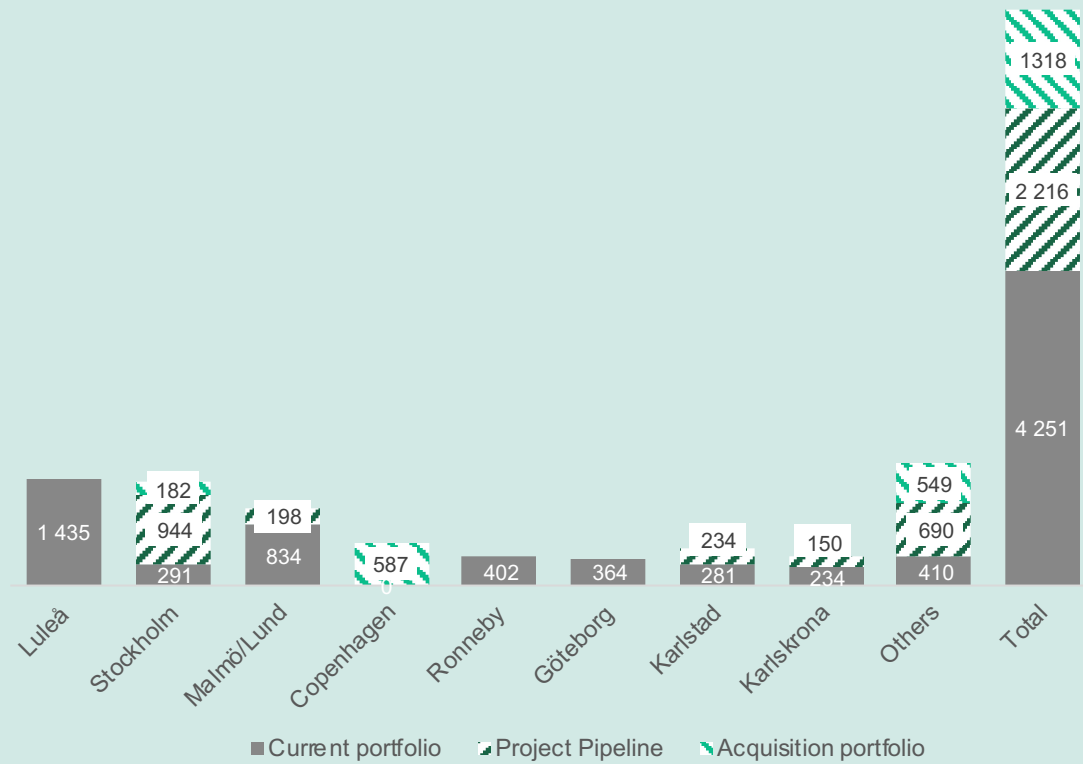
27.1 MSEK
Net operating income
(20.8)

9.16 MSEK
Net Asset Value Per Share



3,575 MSEK
Investment properties
(2,151)

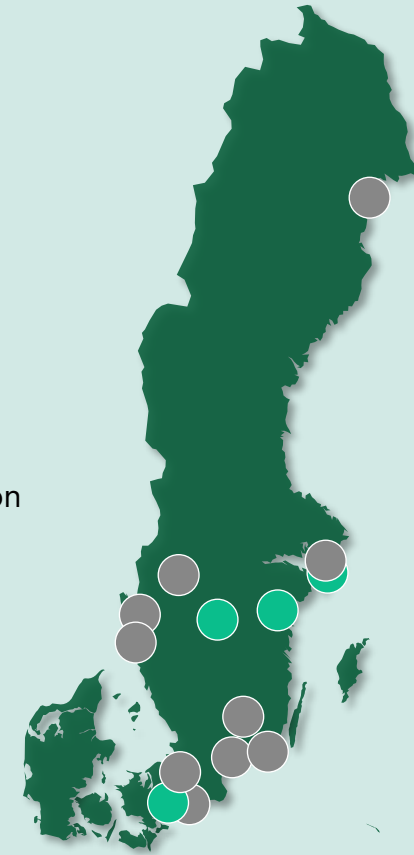
4,251
Units managed
(2,900)

Portfolio overview



2	Countries
16	Cities
40	Properties
4,251	Units ¹
2,200+	Units in pipeline
1,300+	Units in acquisition
7,700+	Total net units
SEK 6.0 bn	Property value ²

-  Investment properties
-  Signed acquisitions



Country	Municipality	Property	Status	Building Permit	Net no. of Apartments	Project Completion
Sweden	Karlstad	Mungipan & Munspelet	Building permit process	Approved	234	2023
Sweden	Stockholm	Ferdinand 14, 15	Building permit process	2021	944	2022-2024
Sweden	Trollhättan	Kuratorn	Detailed development plan	2021	226	2024
Sweden	Karlskrona	Grenadjären	Detailed development plan	2022	150	2023
Sweden	Lund	Stråken	Detailed development plan	2021	198	2023
Sweden	Växjö	Utfarten	Detailed development plan	2023	141	2024
Sweden	Kristianstad	Löjtnanten & Kaptenen	Detailed development plan	2024	323	2026
Sweden	Gothenburg	Ramberget	Building permit revoked*	-	-	-
Total					2,216	

* Temporary building permit, ongoing dispute

Country	Municipality	Property	Acquisition date	Status	Net no. of Apartments	Property value	Access date
Sweden	Jönköping	Träbyn	21Q1	New production	349	423 MSEK	21Q3
Sweden	Norrköping	Ankarstocken 27	21Q2	Building right	>200	25 MSEK	21Q2
Demark	Copenhagen	Engvej	21Q2	New production	587	1,600 MSEK	Phase 1: 21Q3 Phase 2: 22Q3
Sweden	Stockholm	Akka 10	21Q2	Existing property	182	300 MSEK	21Q2
Total					>1,318	2,348 MSEK	

Our core strengths

01.

Higher rent/sqm due
to smart apartments

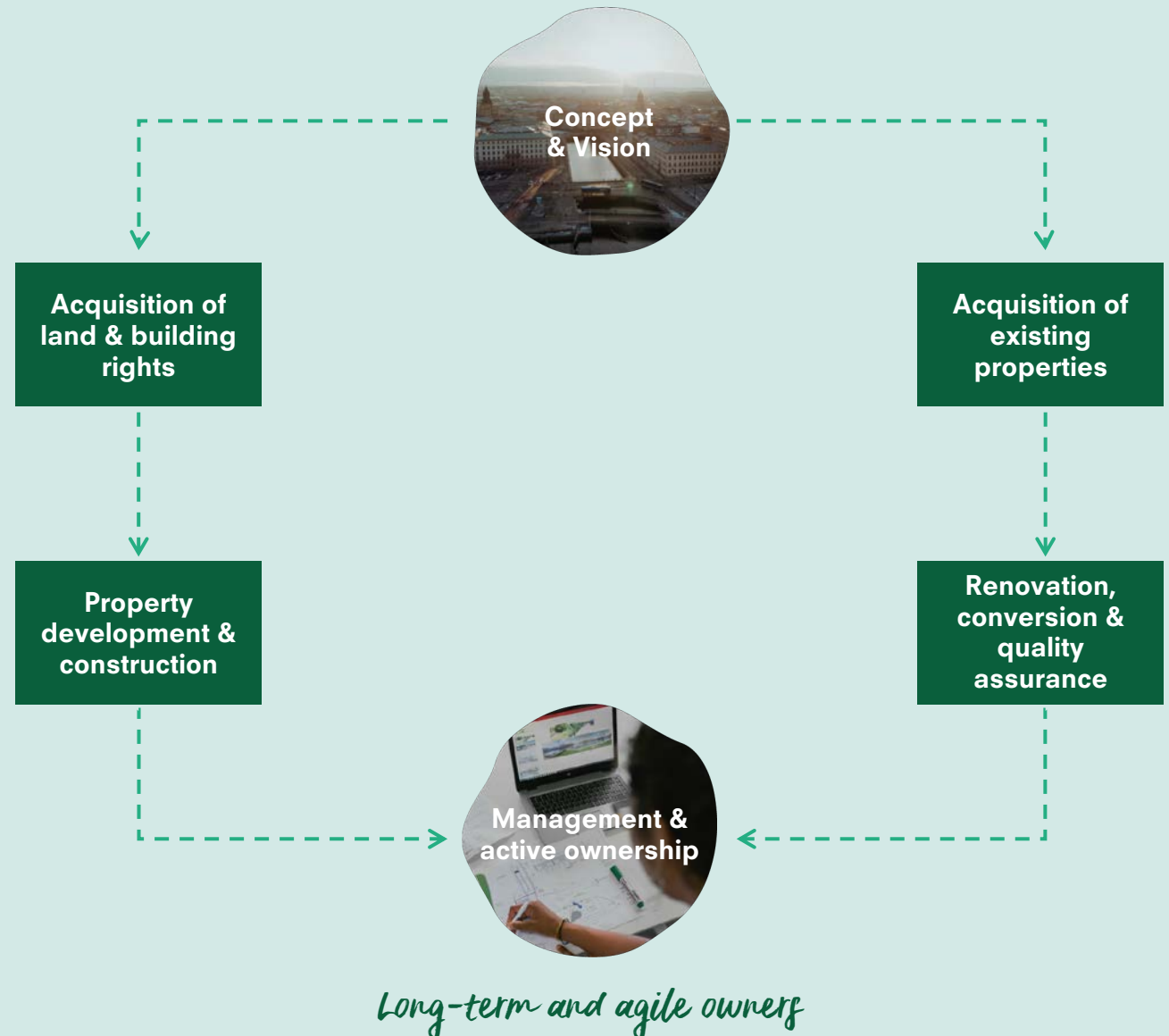
02.

Digitized and efficient
management model and
organization

03.

Geared for continued
growth

- **Strategy:** To develop and acquire cost-efficient student housing. The properties are managed by Studentbostäder i Sverige or outsourced in smaller cities.
- **Ambition:** To manage attractive student housing that meet the specific demands students may have, so that they thrive and live well.
- **Concept:** To increase the overall tenant satisfaction and allow them to stay with us throughout their education while also enabling a higher rent-level than would otherwise be possible.





PROJECT DEVELOPMENT

Our apartments are built based on pre-defined concepts and turnkey contracting and is procured from reliable and reputable partners.



EXPANSION WHERE DEMAND IS THE GREATEST

The lack of student housing should not hinder anyone from pursuing their academic goals. We strive to grow in cities where the demand for high-quality student housing is the greatest.



PROPERTY MANAGEMENT

The day-to-day operations is managed by our own administrative organization when applicable or outsourced when necessary, e.g., in smaller cities.



BUILDING FROM OUR CURRENT POSITION

We continuously strive to expand our property portfolio and achieve efficient internal property management in our key locations.



ACQUISITION AND GROWTH STRATEGY

The acquisition strategy is based on increasing the volume in our current locations in order to achieve effective management clusters. The acquisitions could be existing properties, projects in development or construction rights. Our management organization allows us to quickly absorb new properties.



OWN PROPERTIES IN ATTRACTIVE LOCATIONS

Our ambition is to own attractively situated properties, either close to the campus or in the center of the city.



Continuing shortfall of apartments in Sweden

Number of full-time higher education students: ~430,000¹

Number of student apartments: ~100,000¹

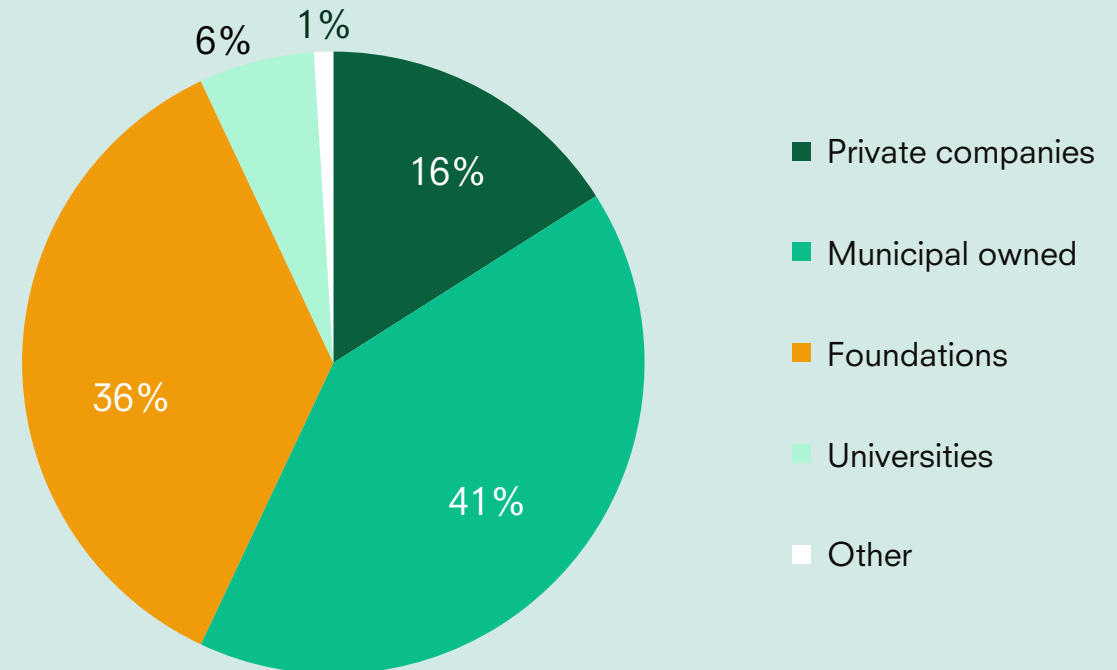
Currently, ~3,000¹ student apartments are built annually in Sweden, majority in Stockholm

Large deficit of relevant privately owned student housing companies

Lack of niched student private real estate companies as 83%² is owned by publicly owned companies

Publicly owned companies* own 83% of student apartments

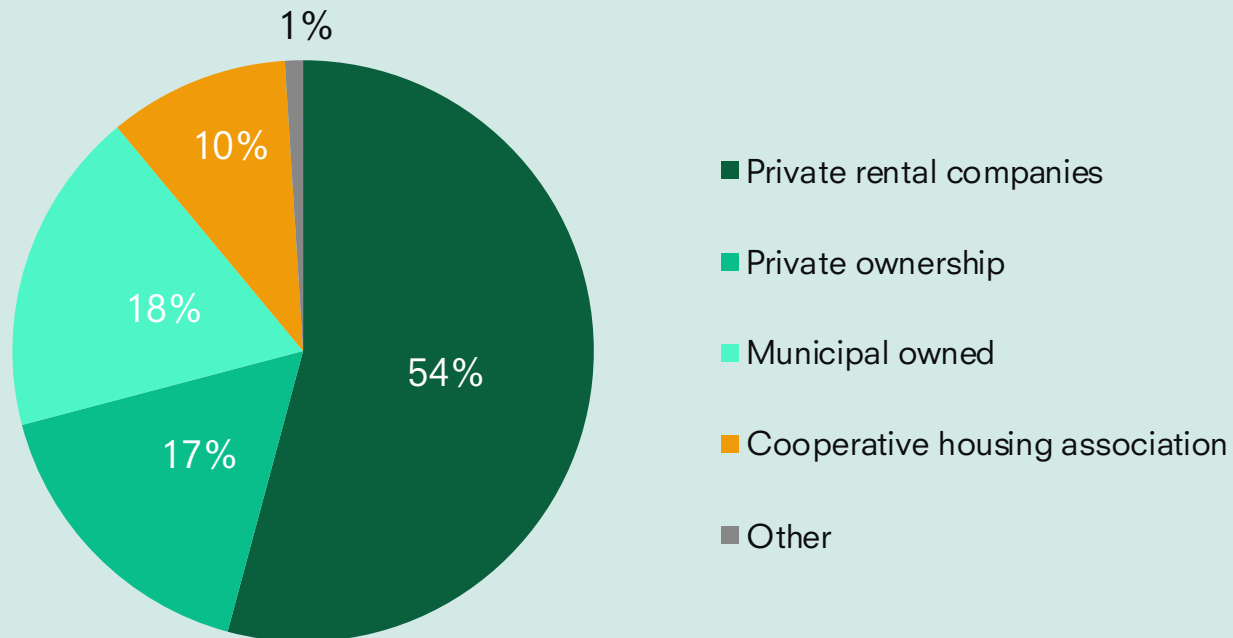
Share of apartments per ownership structure within student apartments





Privately owned companies own 54% of Danish student apartments

Share of apartments per ownership structure within student apartments 2019



Shortfall of apartments primarily in Greater Copenhagen

Number of full-time higher education students: ~262,000¹

Number of student apartments (incl. cooperatives): ~80,000²

Large but shrinking deficit of housing: Coverage ratio of ~30% in Denmark and 21% in Greater Copenhagen

~1,000 new built apartments annually since 2015 and new players entering the market

High level of co-living and high demand for affordable apartments with privacy



Our financial targets

- Growth in our management profit per share, which over a 5-year period averages minimum 20 percent per year.
- Growth in our net asset value per share, which over a 5-year period averages minimum 20 percent per year.
- An interest coverage ratio of at least 2.0.
- Loan-to-value ratio of maximum 70 percent of current market value of our properties under management.
- Equity ratio of at least 25 percent.



Our operational targets

- Initiate development of 700 – 1000 student apartments per year on average over a 5-year period.
- At the end of 2025 have at least 10 000 apartments under management.



Our dividend policy

- The dividend should long-term amount to 50 percent of the management profit. The company will in the next coming years prioritize growth over dividend which may result in a low or no dividend.



Rebecka Eidenert

CEO since 2018

Education: University of Gävle, SLU and Malmö University within law, civil engineering, real estate science and economics.

Shareholding: 300 111 shares.



Bo Gyllenswärd

CFO since 2018

Education: Bachelor of Business Administration (B.B.A.), Stockholm University.

Shareholding: 0 shares.



Samira Mchaïter

Head of Asset Management since 2018

Education: Property Management, Newton Education (YH).

Shareholding: 0 shares.



Camilla Thunmarker

Project Manager since 2019

Education: BSc. in Civil Engineering and Design, KTH.

Shareholding: 0 shares.



Sofia Folstad

Financial Transaction Manager since 2021

Education: Malmö University and Lund University within law, real estate science and economics.

Shareholding: 40 842 shares.



Björn Rosengren

Chairman of the board since 2018

Other assignments and positions (non-exhaustive):

Former Minister for Enterprise from 1998-2002 and lead advisor to the Executive Management at Kinnevik

Shareholding: 1 200 401 shares.



Sven-Göran Svensson

Board member since 2018

Other assignments and positions (non-exhaustive):

Former interim CEO and Head of Asset Management at Rikshem

Shareholding: 600 222 shares.



Karin Krook

Board member since 2020

Other assignments and positions (non-exhaustive):

Former Chief Commercial Officer at Elite Hotels and country manager for the Coca-Cola company in Iceland

Shareholding: 0 shares.

Appendix



Ten largest shareholders

per 2021-03-31

Shareholder	No of shares	No of votes	Share of shares and votes
Aktiebolaget Fastator	35,400,141	35,400,141	20.6%
Samhällsbyggnadsbolaget i Norden AB	33,693,189	33,693,189	19.6%
The Phoenix Holdings Ltd.	28,250,000	28,250,000	16.6%
Amasten Bostäder AB	21,371,867	21,371,867	12.4%
Lars Runby	3,712,276	3,712,276	2.2%
Försäkringsaktiebolaget, Avanza Pension	3,231,754	3,231,754	1.9%
JRS Asset Management AB, Client Acc	3,155,050	3,155,050	1.8%
SEB AB, Luxembourg Branch	3,031,922	3,031,922	1.8%
JP Morgan Chase Bank N.A	2,200,000	2,200,000	1.3%
Clearstream Banking S.A	1,748,496	1,748,496	1.0%

Rebecka Eidenert

Chief Executive Officer

Employed at Studentbostäder i Sverige AB since 2018.

Rebecka has a long and solid background within the real estate industry.

Prior experience from:

- Former Project Manager, Head of Lettings, Asset Manager and Property Manager at Rikshem.
- Former Business Administrator at Doxa AB.



Three sustainability commitments



STUDENTS

With students' best interests at heart, we develop pleasant and high-quality living environment that is affordable and that creates community and well-being.



APARTMENTS

We create the next generation of student housing with energy- and climate-efficient solutions, and to develop student housing that minimize climate impact throughout the life cycle.



SOCIETY

We develop residential areas in close collaboration with municipalities and universities to foster an inclusive and pleasant environment.

Key focus areas

- The health and well-being of our tenants.
- Activities and solutions that encourage gatherings in a safe and welcoming neighborhood.
- Development of attractive residential areas as an extension of campus.



Studentbostäder i Sverige

