



# DLA Piper has advised Heimstaden in the acquisition of Akelius' Swedish, Danish and German real estate portfolio



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DLA Piper has advised Heimstaden's subsidiary, Heimstaden Bostad, in the acquisition of a total of 599 properties, with 28,776 rental apartments, in Berlin, Hamburg, Stockholm, Malmö and Copenhagen, from Akelius. The properties are located in some of the largest and most expansive cities in the Nordic region and Germany. The tenancies consist partly of apartments and partly of commercial leases. The transaction value amounts to SEK 92.5 billion (EUR 9.1 billion), and the rental value amounts to SEK 2.8 billion.

The size and geographical distribution of the property portfolio is assumed to lead to positive synergies and operational benefits within Heimstaden's organization.

Heimstaden Bostad will carry out an issue of SEK 24.8 billion, of which Heimstaden AB (which is controlled by the Norwegian Ivar Tollefsen) will subscribe for a minimum of SEK 8.5 billion. Other major owners behind Heimstaden Bostad are Folksam and Alecta.

With the acquisition, Heimstaden Bostad will reach a portfolio worth a total of approximately SEK 280 billion.

The transaction is expected to be completed in early December 2021, after approval by the competition authorities

DLA Piper's team was led by Anders Malmström, Gustaf Ström, Petros Vardanian and Emil Alexanderson in Sweden, and Emilie Møller and Andreas Brasch-Thomsen in Denmark.

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