

Care Property Invest

Public limited liability company (société anonyme/naamloze vennootschap),
Public Regulated Real Estate Company (Société Immobilière Réglementée (SIR) /
Gereguleerde Vastgoedvennootschap (GVV)) under Belgian Law
Registered Office: 3 Horstebaan, 2900 Schoten
Companies Registration No. 0456.378.070 (LPR Antwerp)
(Hereinafter also referred to as the 'Company')

CARE PROPERTY INVEST SIGNIFICANTLY EXPANDS BELGIAN PORTFOLIO WITH NINE NEW HEALTHCARE REAL ESTATE SITES

Schoten, Belgium - Wednesday 3 December 2025 - 7:30 a.m.

Care Property Invest completed a major strategic transaction yesterday (after trading hours) with the simultaneous acquisition of nine operational healthcare real estate projects in Belgium. The extensive portfolio includes one site in French-speaking Belgium (Soignies) and eight sites in Flanders, specifically in Heers, Lummen, Meldert, Diepenbeek, Heverlee, Halen, Lille and Hoeselt.

The total investment value of the transaction amounts to approximately €142.6 million. Together, the projects offer 830 residential care beds and 191 assisted living apartments. The acquisition represents a strategic and value-creating investment that enables the Company to put its portfolio back on a growth trajectory. This is achieved through an increase in portfolio size and revenue of at least 10 percent, in line with the Company's strategy focused on EPS growth.

The acquisition is carried out through a share deal, whereby Care Property Invest NV acquires 100% of the shares of Welfare Estates NV. As a result, the projects have been generating additional income for the Company since yesterday.

Strong tenant, long-term contracts

The nine newly acquired healthcare real estate sites are operated by Korian Belgium, part of the European care group Clariane SE. Korian is not only the largest operator within our portfolio but is also recognized as a reliable partner thanks to a healthy balance sheet, ample credit facilities, and strong liquidity.

For each of the projects, a long-term triple net lease agreement has been concluded with a term of twenty years, with annual indexation of the rent. This guarantees stable income and fully aligns with the Company's growth strategy. It is the intention, within this growth strategy, to gradually reduce Korian's relative share in the total portfolio over time.

Korian Belgium has been a key player in the Belgian elderly care sector since 2005. The company has built a strong reputation in residential care, supported by a range of services including nursing homes, assisted living units, day care centers, rehabilitation stays, and psychogeriatric facilities. In 2017, its service offering was further expanded to include home care and home nursing. Today, Korian Belgium manages more than 115 facilities, making it one of the leading players in the Belgian market. With the addition of these nine new locations, Korian now operates a total of 17 projects within Care Property Invest's Belgian and Dutch portfolio.



Significant strategic advantages

Care Property Invest is taking over approximately €40 million in loans through this acquisition, with a remaining term of 14 years and a weighted average cost of 2.97%. In addition, the acquisition of these nine projects significantly improves the overall quality of Care Property Invest's portfolio in several areas.

The transaction results in, among other things, a higher underlying average occupancy rate of our portfolio, a lower average age, and a reduction in the effort rate within the portfolio. Furthermore, the average energy consumption of the total portfolio decreases from 126 to 124.2 kWh/m². For the newly built sites Molenhof and Villa ter Vrugte, we apply a conservative assumption of an emission value of 100 kWh/m². Consequently, the average emission value at portfolio level may turn out even lower.

Moreover, this acquisition offsets the expected decline in income from the 'legacy portfolio' of long-term lease contracts with local authorities. This ensures Care Property Invest's income base for the next 12 years. This step is essential for achieving stable cash flows and an increase in earnings per share (EPS), fully in line with the Company's growth strategy.

In order to maintain a healthy debt ratio, the financing of this transaction will be realized through a combination of debt financing and a capital increase. For further information regarding the capital increase, please refer to the press release announcing the capital increase.



Patrick Couttenier, CEO of Care Property Invest

'This transaction significantly strengthens our position in the healthcare real estate market. It represents a major milestone in our growth strategy: in one move, our portfolio has expanded to 159 projects and its fair value has increased by more than 10%. We are proud to invest, together with our trusted partner Korian, in high-quality healthcare properties that deliver both social impact and sustainable financial returns.'

Project sheet

Name	Lease contract	Capacity	Year of construction / Year of renovation	Energy consumption (kWh/m²)
Berkenhof - Heers	20 years - NNN ⁽¹⁾	77 WZC ⁽²⁾ and 31 GAW ⁽³⁾	2022	126,3
Frederickxhof - Lummen	20 years - NNN	67 WZC and 11 GAW	2018	122,58
Groene Boog - Leuven	20 years - NNN	81 WZC and 10 GAW	2021	105,84
Héris - Soignies	20 years - NNN	119 WZC	2017	138,89
Melderthof - Meldert	20 years - NNN	84 WZC	2016	122,14
Ter Rooierheide - Diepenbeek	20 years - NNN	85 WZC and 55 GAW	2018	132,61
Sint-Lambertus'Buren - Halen	20 years - NNN	172 WZC and 30 GAW	2015	129,34
Molenhof - Lille	20 years - NNN	44 WZC and 30 GAW	2024	TBD
Villa ter Vrugte - Hoeselt	20 years - NNN	101 WZC and 24 GAW	2025	TBD

(1) NNN: Triple Net Lease

(2) WZC: Residential Care Center

(3) GAW: Group of Assisted Living Apartments

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Care Property Invest would like to reconfirm its desire to expand its real estate portfolio in the future with health care infrastructure in Belgium, The Netherlands, Spain, Ireland as well as elsewhere in the European Economic Area.

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Caution regarding forecasts

This press release contains forecasts involving risks and uncertainties, including, among other things, statements regarding plans, objectives, expectations and intentions of Care Property Invest. Readers are cautioned that such forecasts involve known and unknown risks and are subject to significant business, economic and competitive uncertainties which are mostly beyond Care Property Invest's control. If one or more of these risks or uncertainties materialise or should, if applied, basic assumptions prove incorrect, the final results may significantly deviate from the anticipated, expected, estimated or projected results. For these reasons, Care Property Invest cannot assume any responsibility for the accuracy of these forecasts.

For all additional information



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About Care Property Invest

Care Property Invest NV/SA is a Public Regulated Real Estate Company (public RREC) under Belgian law. The Company has been listed on Euronext Brussels for 30 years and invests in high quality healthcare real estate for elderly and disabled people on the European market. Care Property Invest purchases, builds and renovates high-quality healthcare real estate (residential care centres, groups of assisted living apartments, residential complexes for people with a disability, etc.), fully tailored to the needs of the end user and then makes it available to solid healthcare operators on the basis of a long-term contract.

The Company is developing an international portfolio of healthcare projects, which currently counts 159 projects, spread across Belgium, The Netherlands, Spain and Ireland.

The market capitalisation of Care Property Invest amounted to approximately €445 million on 2 December 2025. The Company aims to create a stable share for its shareholders with a low risk profile and a stable and steadily growing dividend.

Ticker:	CPINV
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Index listings:	<ul style="list-style-type: none">- FTSE EPRA Nareit Developed Global Index- FTSE EPRA Nareit Developed Europe Index- Belgium BEL Mid (Euronext Brussels)- Euronext Real Estate (Euronext Brussels)- GPR (Global Property Research) General Europe Index
EPRA:	EPRA member since December 2016. In September 2025, the Company received its ninth EPRA BPR Gold Award.
Website:	All further information can be found on our website, www.carepropertyinvest.be .