care property invest



Half-yearly financial report 2026

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Half-yearly financial report
for the period from 1 January 2026 to 30 June 2026
AUDITED

Both the Dutch and English versions of this half-yearly financial report are legally binding. Investors may therefore rely on the translated versions within the framework of their contractual relationship with the Company. Care Property Invest, represented by its responsible persons, is responsible for the translation and the conformity of the Dutch and English language versions. However, in the event of any discrepancies between the language versions, the Dutch version shall always prevail.

Financial highlights

At closing date	30/06/2026	31/12/2025	Evolution
Fair value real estate portfolio	€1,391.1 m	€1,391.4 m	-0%
EPRA NTA	€17.08	€17.42	-2%
Occupancy rate	100%	100%	=
EPRA LTV	48.19%	47.14%	+2%
Net financial debt / Normalised EBITDA (1)	9.4	9.4	-0%
Period ending on	**30/06/2026**	**30/06/2025**	
Weighted average interest cost for the period	3.06%	3.03%	+1%
Interest coverage ratio	3.52	3.69	-5%
Rental income	€41.0 m	€36.6 m	**+12%**

(1) EBITDA was normalised, whereby the impact of the acquisition of Welfare Estates nv was annualised for the 2025 financial year.

Operational KPIs

- Adjusted EPRA earnings amount to €24.9 million (+10.5% compared to 30 June 2025), or €0.59 per share (-3.3% compared to 30 June 2025 as a result of the increase in the number of shares).
- Average indexation: 2.45%.
- Occupancy rate: 100%.
- EBITDA distribution by business model: 83.7% investment properties and 16.3% finance leases.
- The operating margin excluding non-cash elements amounted to 88.10% as at 30 June 2026, compared to 86.58% as at 30 June 2025. This increase was mainly due to higher rental income combined with disciplined management of operating costs.

Solid solvency and liquidity

- Debt ratio under control with an EPRA LTV of 48.19%. The increase compared to 31 December 2025 is due to the seasonal effect of the dividend distribution.
- Commitments relating to committed developments: €9.4 million or less than 1% of the fair value of the real estate portfolio, of which €1.8 million cash-out in 2026.
- Stable portfolio valuation: +0.14% like-for-like increase in fair value for the investment properties between 31 December 2025 and 30 June 2026. The decrease in the fair value of the leases compared to 31 December 2025 is mainly due to the OLO interest rates used as applicable on the closing date and the further expiry of the lease terms.
- Available headroom on credit lines as at 30 June 2026: €74.3 million.
- During the first semester, two credit lines amounting to a total of €70 million, concluded with KBC and BNP Paribas and originally maturing in the first half of 2027, were extended until 2031 and 2029, respectively.

Risk-averse profile

- Long-term indexed contracts, with 20% of rental income coming from local authorities.
- Active in solid markets: Belgium (68.0%), The Netherlands (17.1%), Spain (8.1%) and Ireland (6.8%).
- Hedge ratio of financial liabilities: 92%.
- Average remaining term of financial liabilities, including CP: 4.62 years.
- Average remaining term of interest rate swaps: 5.78 years.

Increase in EPS guidance for 2026

- EPS: €1.11.
- DPS: €1.00 (unchanged, dividend yield based on the share price as at 30 June 2026: 7.94%).

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Interim report of the Board of Directors

I.



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I. Interim report of the Board of Directors

1. Important events

1.1 Real estate transactions during the first semester of 2026

Below is a brief overview of completed projects and ongoing projects under development during the first semester of the 2026 financial year.

1.1.1 Projects in The Netherlands during the first semester of 2026

Name	Operator	Acquisition date	Location	Year of construction / renovation or expected completion	Contract	Conv. Value (in € million)
Ongoing projects under development						
St. Josephkerk	Korian	26/09/2019	Hillegom	Q4 2028	20 years (triple net)	€9.1

1.1.2 Projects in Spain during the first semester of 2026

Name	Operator	Acquisition date	Location	Year of construction / renovation or expected completion	Contract	Conv. Value (in € million)
Completed projects						
Solimar Elche	Vivalto	28/09/2022	Elche	Q1 2026	20 years (triple net)	€10.9
Ongoing projects under development						
Emera Alicante	Emera	24/12/2025	Alicante	Q2 2028	18 years (triple net)	€14.4

1.2 Other events during the first semester of 2026

1.2.1 Change to the Board of Directors

On 27 May 2026, the general meeting took note of the expiry of the mandates of Peter Van Heukelom and Caroline Riské as members of the Board of Directors.

Following this, the general meeting resolved to appoint one new director, namely Preben Bruggeman, with effect from 27 May 2026 for a term of four years.

1.2.2 Change to the composition of the Audit Committee

In view of the change within the Board of Directors, the composition of the Audit Committee was also amended. Since that date, the Committee has consisted of Sonia González Valverde, Preben Bruggeman, Dirk Van den Broeck and Michel Van Geyte. The Committee is chaired by Sonia González Valverde.

1.2.3 Change to the composition of the Nomination and Remuneration Committee

Following the change within the Board of Directors, the composition of the Nomination and Remuneration Committee was also amended. Since 27 May 2026, the Committee has consisted of Inge Boets, Sonia González Valverde and Bart Bots. The Committee is chaired by Inge Boets.

1.2.4 Change to the composition of the Investment Committee

Following the change within the Board of Directors, the composition of the Investment Committee was also amended. Since 27 May 2026, the Committee has consisted of Inge Boets, Patrick Couttenier, Valérie Jonkers, Michel Van Geyte and Bart Bots. The Committee is chaired by Inge Boets.



1.2.5 Projects transferred to another operator

On 26 January 2026, the Company published a press release concerning the transfer of the La Reposée care location in Mons and the New Beaugency care location in Bernissart to the Hestia-C Group. Both transfers were subject to the suspensory condition of AVIQ's approval.

Following AVIQ's approval, the new long-term triple net lease agreements with the Hestia-C Group commenced on 23 March 2026 for La Reposée and on 1 April 2026 for New Beaugency.

Following their transfer to the Hestia-C Group, the La Reposée care location will henceforth operate under the name Maison Waldetrudis, while the New Beaugency care location has been renamed Maison Posteau.

Following the aforementioned transfers, during the first quarter the Hestia-C Group also requested permission to take over the Résidences des Ardennes care location. The Company approved this request, with the result that the Hestia-C Group will henceforth be responsible for operating this location.



Alsemberg (BE) I Ter Beuken

1.2.6 Care Property Invest receives a BBB- investment-grade rating from Fitch Ratings

Fitch Ratings has assigned Care Property Invest a long-term investment-grade rating of BBB- with a stable outlook. This rating confirms Care Property Invest's solid financial position and underlines the credit rating agency's confidence in the Company's business model, portfolio quality and financial policy.

The award of an investment-grade rating represents an important milestone for Care Property Invest. Among other factors, the rating reflects the stable and predictable cash flows, the long-term lease agreements with care operators, the geographical diversification of the portfolio and the prudently managed balance sheet.

The BBB- investment-grade rating is expected to have a favourable impact on Care Property Invest's further development. In particular, this rating may contribute to:

- improved access to the capital markets, with a broader investor base, including pension funds and bond investors that are permitted to invest exclusively in investment-grade issuers;
- more favourable financing terms and a lower average financing cost in the medium term;
- increased confidence among banks, institutional investors and other financial partners; and
- greater financial capacity to further expand the portfolio in Belgium, The Netherlands, Spain and Ireland.

1.2.7 ABN AMRO becomes the third dealer in the MTN programme

Since 2017, the Company has had a financing programme in place with a current size of €300 million, consisting of a Medium Term Note (MTN) programme and a Commercial Paper (CP) programme. The maximum size of the CP programme amounts to €200 million. Belfius acts as arranger of the programme, while Belfius and KBC act as dealers (with KBC acting solely for the CP programme).

In view of further diversifying its investor base and expanding its access to international markets, ABN AMRO was appointed as the third dealer for the Commercial Paper programme on 27 May 2026. This further strengthens the programme's distribution capacity and enhances the Company's access to a broader international investor audience.

1.2.8 Optional dividend 2026

During the first semester of 2026, Care Property Invest nv offered its shareholders an optional dividend attached to coupon no. 21. Following the announcement of the terms and conditions on 27 May 2026, the offer was withdrawn on 8 June 2026 due to unfavourable market conditions. All shareholders ultimately received their dividend for coupons 21 and 22 entirely in cash on or around 16 June 2026. As stated in the press release, the withdrawal of the optional dividend has a limited impact on Care Property Invest's financial position.

1.3 Events after the closing of the first semester of 2026

1.3.1 Other events after the closing of the first semester of 2026

1.3.1.1 Expiry of the right of superficies for the first two lease projects of the initial portfolio

On 2 July 2026 and 23 July 2026, the period of the right of superficies for the lease projects 't Lam' in Zwijndrecht and 'De Lavondel' in Denderwindeke, respectively, expired. Both projects are part of the initial portfolio of the Company. The municipalities concerned decided not to renew the rights of superficies and, on the respective expiry dates, fully repaid the outstanding finance lease receivables. The repayment of these two finance lease receivables represented a total amount of approximately €2.8 million.

2. Synthesis of the consolidated balance sheet and the global result statement

2.1 Consolidated global result statement

Amounts in EUR		30/06/2026	30/06/2025
I	Rental income (+)	40,995,975	36,598,614
III	Rental-related expenses (+/-)	-150,316	0
NET RENTAL INCOME		**40,845,659**	**36,598,614**
V	Recovery of rental charges and taxes normally borne by tenants on let properties (+)	619,170	602,947
VII	Charges and taxes normally payable by the tenant on let properties (-)	-625,724	-612,634
PROPERTY RESULT		**40,839,105**	**36,588,929**
IX	Technical costs (-)	-85	-198
PROPERTY CHARGES		**-85**	**-198**
PROPERTY OPERATING RESULT		**40,839,020**	**36,588,730**
XIV	General expenses of the Company (-)	-5,378,284	-4,284,699
XV	Other operating income and expenses (+/-)	-124,455	-263,490
OPERATING RESULT BEFORE RESULT ON PORTFOLIO		**35,336,282**	**32,040,542**
XVIII	Changes in fair value of investment properties (+/-)	1,372,877	753,579
OPERATING RESULT		**36,709,158**	**32,794,121**
XX	Financial income (+)	86	649
XXI	Net interest expenses (-)	-10,035,059	-8,673,002
XXII	Other financial costs (-)	-409,938	-452,805
XXIII	Changes in fair value of financial assets and liabilities (+/-)	1,021,019	1,317,221
FINANCIAL RESULT		**-9,423,890**	**-7,807,936**
RESULT BEFORE TAXES		**27,285,268**	**24,986,184**
XXIV	Corporation tax (-)	-1,090,346	-1,249,937
TAXES		**-1,090,346**	**-1,249,937**
NET RESULT (group share)		**26,194,923**	**23,736,248**
Other elements of the global result		0	0
GLOBAL RESULT		**26,194,923**	**23,736,248**

2.2 Net result per share on a consolidated basis

Amounts in EUR	30/06/2026	30/06/2025
NET RESULT / GLOBAL RESULT	**26,194,923**	**23,736,248**
Net result per share based on weighted average shares outstanding	€ 0.6197	€ 0.6417
Gross yield compared to the initial issuing price in 1996	*10.42%*	*10.79%*
Gross yield compared to stock market price on closing date	*4.92%*	*5.14%*

2.3 Components of the net result

Amounts in EUR	30/06/2026	30/06/2025
NET RESULT / GLOBAL RESULT	**26,194,923**	**23,736,248**
Non-cash elements included in the net result	-1,320,406	-1,228,646
Depreciations, impairments and reversal of impairments	*347,767*	*198,757*
Changes in fair value of investment properties	*-1,372,877*	*-753,579*
Changes in fair value of derivatives	*-1,021,019*	*-1,317,221*
Projects' profit or loss margin attributed to the period	*433,042*	*407,036*
Deferred taxes	*292,682*	*236,361*
ADJUSTED EPRA EARNINGS	**24,874,517**	**22,507,601**
Adjusted EPRA earnings per share based on weighted average number of outstanding shares	€ 0.5884	€ 0.6085
Gross yield compared to the initial issuing price in 1996	*9.89%*	*10.23%*
Gross yield compared to stock market price on closing date	*4.67%*	*4.88%*

Both the weighted average number of outstanding shares and the number of shares amounted to 36,988,833 as at 30 June 2025 and increased to 42,272,952 shares as at 30 June 2026. On neither date did the Company hold any treasury shares.

The number of shares changed following the completion of a capital increase in cash on 15 December 2025, pursuant to which 5,284,119 new shares were issued. As from that date, the Company's share capital amounts to €251,502,928 and is represented by a total of 42,272,952 fully paid-up shares.

The gross yield is calculated in table '2.2 Net result per share on a consolidated basis' by dividing the net result per share by, respectively, the initial issue price in 1996 (being €5.9495) on the one hand and the share price at the closing date on the other hand. In table '2.3 Components of the net result', the gross yield is calculated by dividing the adjusted EPRA earnings per share by, respectively, the initial issue price in 1996 (being €5.9495) on the one hand and the share price at the closing date on the other hand. The share price amounted to €12.60 as at 30 June 2026 and €12.48 as at 30 June 2025. At present, there are no instruments that could have a potentially dilutive effect on the net result per share.

Notes to the global result statement

Operating result
The Company's operating result increased by 11.94% compared with 30 June 2025, while the operating result before result on portfolio increased by 10.29% over the same period.

Rental income as at 30 June 2026 increased by 12.02% compared with the same period last year. The variation in rental income is mainly attributable to (i) investment properties acquired in 2025 (€4.2 million; 11.5%), (ii) projects completed during the 2025 and 2026 financial years (€0.4 million; 1.0%), (iii) the indexation of existing lease agreements (unchanged portfolio), which was passed on in full and averaged 2.45% as at 30 June 2026 (€0.8 million; 2.3%), (iv) rental adjustments within the finance lease portfolio, where the ground leases of several properties expired and the ground rent was replaced by rent based on the EURIBOR rates applicable on the expiry date of the relevant ground leases (€-0.7 million; -1.8%), and (v) other variations (€-0.3 million; -1.0%), which also include the effect of the sale of De Nieuwe Ceder in Deinze in 2025.

Rental income from investment properties represented 80% of total rental income as at 30 June 2026, while the canons (ground rents) received by the Company under its finance lease agreements accounted for 20% of total rental income. Relative to EBITDA, investment properties represented 83.7% and finance leases 16.3%.

In connection with the bankruptcy of Homyad BV, part of the Apricusa care group, the Company was required to write off one final limited amount during the first quarter of 2026. A sustainable solution was found for the projects concerned, with the approval of AVIQ, and the relevant properties were transferred to another operator (see also section '1.2.5 Projects transferred to another operator' on page 10).

The Company's general expenses increased by 25.5%, or €1,093,585 compared with 30 June 2025. The main explanation is that the 2025 figures included the reversal of a bonus provision following an agreement with the former CEO, Peter Van Heukelom (€-0.96 million).

Other operating income and expenses improved from €-263,490 as at 30 June 2025 to €-124,455 as at 30 June 2026.

Other operating income amounted to €0.6 million as at 30 June 2026 and mainly consisted of compensation received amounting to €0.5 million in connection with the delayed completion of the project located in Elche. As at 30 June 2025, other operating income amounted to €0.3 million and mainly consisted of project management fees, largely relating to the recovery of the pre-financing of ongoing Dutch projects (€0.1 million), and default interest received (€0.1 million).

Other operating expenses increased from €0.6 million as at 30 June 2025 to €0.7 million as at 30 June 2026. This line item mainly comprises the projects' profit or loss margin attributed to the period, which amounted to €-433,042 as at 30 June 2026. This is a non-cash element that is adjusted for in the calculation of adjusted EPRA earnings.

Variations in the fair value of investment properties remained clearly stable during the first semester of 2026 and recorded a limited increase of €1,372,877, or 0.12%, compared with 31 December 2025. These are also unrealised changes that are adjusted for in the calculation of adjusted EPRA earnings.

Financial result
Net interest expenses increased by €1.4 million, or 15.7%, compared with the 2025 financial year. This is mainly attributable to the fact that the average outstanding amount of financial liabilities during the first semester of 2026 was higher than during the same period last year. The weighted average interest rate also increased slightly, amounting to 3.06% as at 30 June 2026, compared with 3.03% as at 30 June 2025.

In order to limit the impact of rising market interest rates as much as possible, the Company uses interest rate swaps and interest rate caps. As at 30 June 2026, 91.96% of its outstanding debt was hedged.

As at 30 June 2026, the financial result was positively impacted by €1,021,019 as a result of the increase in the fair value of the authorised hedging instruments. As at 30 June 2026, the total cumulative impact amounted to €8,391,873, compared to €7,421,164 as at 31 December 2025.

The variation in fair value of financial assets and liabilities is a non-cash element and is therefore not taken into account for the calculation of the distributable result, i.e., the adjusted EPRA earnings.

Taxes
The amount of taxes as at 30 June 2026 includes estimated and prepaid corporation taxes as well as deferred taxes (receivable) related to the Irish and Dutch real estate projects.

Adjusted EPRA earnings
The adjusted EPRA earnings on a consolidated basis amounted to €24,874,517 as at 30 June 2026 compared to €22,507,601 as at 30 June 2025. This represents an increase of 10.52%. The increase is mainly attributable to higher rental income.

Adjusted EPRA earnings per share, however, decreased from €0.6085 as at 30 June 2025 to €0.5884 as at 30 June 2026. This represents a decrease of 3.30% and is the result of the increase in the number of shares issued.

2.4 Consolidated balance sheet

Amounts in EUR		30/06/2026	31/12/2025
ASSETS			
I. NON-CURRENT ASSETS		1,367,771,502	1,373,058,357
B.	Intangible assets	146,370	145,354
C.	Investment properties	1,178,698,386	1,175,905,795
D.	Other tangible fixed assets	4,322,098	4,350,902
E.	Financial fixed assets	17,336,440	18,016,596
F.	Finance lease receivables	155,776,167	163,010,186
G.	Trade receivables and other non-current assets	7,133,079	7,427,709
H.	Deferred tax - assets	4,358,961	4,201,815
II. CURRENT ASSETS		26,562,155	19,304,183
C.	Finance lease receivables	9,896,125	2,803,859
D.	Trade receivables	11,875,880	10,048,821
E.	Tax receivables and other current assets	997,188	1,324,098
F.	Cash and cash equivalents	2,276,621	3,525,830
G.	Deferrals and accruals	1,516,341	1,601,575
TOTAL ASSETS		1,394,333,658	1,392,362,540
EQUITY AND LIABILITIES			
EQUITY		692,086,462	703,285,732
A.	Capital	251,502,928	251,502,928
B.	Share premium	322,137,683	322,137,683
C.	Reserves	92,250,929	70,481,504
D.	Net result for the financial year	26,194,923	59,163,617
LIABILITIES		702,247,196	689,076,808
I. Non-current liabilities		577,010,809	576,937,139
B.	Non-current financial liabilities	562,831,338	561,635,564
C.	Other non-current financial liabilities	8,940,541	10,591,458
E.	Other non-current liabilities	2,373,587	2,294,602
F.	Deferred tax - liabilities	2,865,343	2,415,515
II. Current liabilities		125,236,387	112,139,669
B.	Current financial liabilities	113,802,357	101,162,323
D.	Trade payables and other current liabilities	3,887,122	5,151,114
E.	Other current liabilities	1,960,060	188,045
F.	Deferrals and accruals	5,586,847	5,638,187
TOTAL EQUITY AND LIABILITIES		1,394,333,658	1,392,362,540

Notes to the consolidated balance sheet

Investment Properties

The Company's real estate portfolio increased by €2,792,591, or 0.24%, during the first semester of 2026. This variation is attributable to (i) the further completion of development projects, as well as improvements to existing investment properties (€1.1 million; 0.1%), and (ii) the increase in the fair value of the total portfolio (€1.7 million; 0.14%).

During the first semester of 2026, one project was completed with a conventional value of approximately €10.9 million.

The real estate experts confirmed the fair value of the real estate portfolio at a total amount of €1,177.3 million (excluding €1.4 million in rights in rem/ proprietary rights). The fair value is equal to the investment value (or the value deed-in-hand, being value with no additional costs payable by the buyer) less transfer taxes. These transfer taxes are determined by the country and/or region in which the property is located.

Other tangible fixed assets

As at 30 June 2026, this item included €4,322,098 of 'tangible fixed assets for own use', which remained virtually unchanged compared to 31 December 2025 and largely relate to the head office in Schoten.

Finance lease receivables

The finance lease receivables include all end-of-ground lease compensation amounts that must be repaid at the end of the contract for the 76 projects of the initial portfolio, and during the term of the contract for the projects 'Hof ter Moere' in Moerbeke (BE), 'Hof Driane' in Herenthout (BE) and 'Assisted Living Apartments De Stille Meers' in Middelkerke (BE).

Unlike the projects in the initial portfolio, and for the reason set out above, the ground rent for the projects in Moerbeke, Herenthout and Middelkerke consists not only of income but also of a repayment of the investment value. As a result, the amount of the receivable will gradually decrease over the term of the ground lease agreement.

Trade receivables regarding the projects included in the item 'Finance lease receivables'

The difference between the nominal value of the end-of-ground lease compensation amounts (included under the item 'finance lease receivables') and the fair value, which at the time of making available is calculated by discounting future cash flows, is included under the item 'trade receivables' and is depreciated on an annual basis.

The fair value of the finance leases amounted to €212,401,000 as at 30 June 2026. For the determination of this fair value, the Company relies on an independent party, namely Cushman & Wakefield, in order to obtain a market-based valuation of this portfolio. The fair value is calculated by discounting future cash flows, taking into account historically charged indexations for the projected cash flows.

As the discount rate, OLO interest rates applicable at the closing date are used, depending on the remaining term of the underlying contract, increased by a risk margin. For the discounting of future ground rents, the weighted average OLO interest rate amounted to 3.11% and the weighted average risk margin to 0.96% as at 30 June 2026. For the discounting of the end-of-ground lease compensation amounts payable for the projects from the initial portfolio, these percentages amounted to 3.37% and 1.02%, respectively. This results in an average value of €101,530 per assisted living apartment, which can be considered conservative given that no account is taken of future indexations.

The decrease in the fair value of the finance leases compared with 31 December 2025, when it amounted to €215,479,000, is attributable to the increase in the OLO interest rates applicable at the closing date and the continuing shortening of the remaining lease terms.

Debts and liabilities

As a result of a lower investment pace during the first semester of 2026, the Company's financial liabilities increased only marginally. During the first semester, two credit facilities totalling €70 million, entered into with KBC and BNP Paribas and originally maturing during the first half of 2027, were extended until 2031 and 2029, respectively.

As at 30 June 2026, the Company had a programme arranged by Belfius amounting to €300 million, comprising both an MTN programme and a commercial paper component, with Belfius, KBC and ABN AMRO acting as dealers. The latter was added on 27 May 2026 as a third dealer for the commercial paper component in order to broaden the investor base. The Company has provided the necessary back-up facilities in this respect.

As at 30 June 2026, the amount drawn under this programme amounted to €79.2 million in commercial paper and €21.0 million in bonds. As at 31 December 2025, the amount drawn amounted to €88.9 million in commercial paperand €21.0 million in bonds.

Amounts in EUR	30/06/2026	31/12/2025
Average remaining term of financial debt	4.62	4.64
Nominal amount of current and non-current financial debts	675,796,005	661,960,198
Weighted average interest rate over the period (1)	3.06%	3.11%
Nominal amount of derivative instruments	491,458,092	455,461,017
Fair value of hedging instruments	8,391,873	7,421,164

(1) The weighted average interest rate refers to interest rates after conversion of variable interest rates to fixed interest rates through swaps.

As at 30 June 2026, the Company had hedged 91.96% of its debt, either through an interest rate swap, an interest rate cap, or by means of fixed-rate financing. The weighted average remaining duration of the interest rate swaps amounted to 5.78 years.

The consolidated debt ratio, calculated in accordance with Article 13, §1, 2° of the RREC Royal Decree, amounted to 49.89% as at 30 June 2026. The available headroom for further investments and the completion of development projects already acquired before reaching a debt ratio of 60% (as imposed by financial covenants) amounted to €347.0 million.

The Company wishes to emphasise that its strategy is to maintain the debt ratio below 50%. Before reaching this threshold, it still had available headroom of €2.8 million. The seasonal effect of the dividend distribution contributed to the higher debt ratio as at 30 June 2026.

Other non-current financial liabilities relate to the recognition of the fair value of the financial instruments entered into. Financial instruments with a positive fair value are recognised under financial fixed assets.

Other non-current liabilities amounted to €2,373,587 and remained virtually unchanged compared with 31 December 2025. These relate to the liabilities associated with the proprietary rights of the projects 'La Résidence du Lac' in Genval (BE) and 'Villa Wulperhorst' in Zeist (NL), which are recognised on the balance sheet in accordance with IFRS 16.

Trade payables and other current liabilities decreased from €5,151,114 as at 31 December 2025 to €3,887,122 as at 30 June 2026. This is mainly attributable to the fact that the number of outstanding invoices still to be received relating to projects declined significantly, as most projects were either completed or substantially completed.

Other current liabilities increased from €188,045 as at 31 December 2025 to €1,960,060 as at 30 June 2026. This increase is mainly attributable to the early receipt of the end-of-ground lease compensation relating to the lease project 't Lam' in Zwijndrecht, the payment of which was contractually only due on 2 July 2026.

2.5 Net assets and net value per share on a consolidated basis (1)

Amounts in EUR	30/06/2026	31/12/2025
Total assets	1,394,333,658	1,392,362,540
Liabilities	-702,247,196	-689,076,808
NET ASSETS	692,086,462	703,285,732
Net value per share	€ 16.37	€ 16.64
Total assets	1,394,333,658	1,392,362,540
Current and non-current liabilities (excluding 'fair value of derivatives')	-710,639,069	-696,497,972
NET ASSETS EXCLUDING 'FAIR VALUE DERIVATIVES'	683,694,589	695,864,568
Net value per share excluding 'fair value of derivatives'	€ 16.17	€ 16.46
Total assets including the calculated fair value of finance lease receivables	1,434,130,804	1,434,662,890
Current and non-current liabilities (excluding 'fair value of derivatives', 'deferred taxes' and 'intangibles')	-712,279,057	-698,429,625
NET ASSETS EXCLUDING 'FV DERIVATIVES', 'DEFERRED TAXES' AND 'INTANGIBLES' AND INCLUDING 'FV LEASE RECEIVABLES' (EPRA NTA)	721,851,747	736,233,265
Net value per share excluding 'FV of derivatives', 'deferred taxes' and 'intangibles' and including 'FV of finance lease receivables' (EPRA NTA)	€ 17.08	€ 17.42

(1) In accordance with the RREC Law, the net value per share is calculated on the basis of the total number of shares less own shares. On neither date did the Company hold any own shares.

> The Company expects to realise adjusted EPRA earnings of at least €1.11 for the 2026 financial year and intends to pay out an unchanged gross dividend of €1.00 per share.

3. Outlook

The debt ratio, calculated in accordance with Article 13, §1, 2° of the RREC-RD (Royal Decree regarding Regulated Real Estate Companies), amounted to 49.89% as at 30 June 2026. Given that Care Property Invest does not exceed a debt ratio of 50%, it is not required to prepare a financial plan in accordance with Article 24 of the RREC RD.

3.1 Assumptions

On the basis of the balance sheet and the global result statement for the 2025 financial year and the first semester of 2026, a forecast has been made for the following financial years, in accordance with the Company's accounting policies and on a basis consistent with the historical financial information.

The following assumptions are used as points of view:

Assumptions regarding factors that can be influenced by the members of the Company's administrative, management and supervisory bodies directly:

- Increase in the Company's operating expenses and the extent to which service providers pass on inflation to the Company;
- For the time being, new projects are financed using own resources from operating activities and additional new credit lines, or the proceeds from issuing commercial paper;
- Financing costs are expected to remain in line with the increase in financing during the 2025 financial year. They also take into account future interest rate expectations and higher credit margins as a result of changing market conditions;
- Additional financing costs for acquisitions in the course of 2026 were also taken into account.

Assumptions regarding factors that cannot be influenced by the members of the Company's administrative, management and supervisory bodies directly:

- Rental income was increased by annual indexation and the impact of new investments. For the rental income for which the indexation took place in the course of the first semester of 2026, the effective indexation rates were taken into account. Market forecasts were taken into account for the rental income that will be indexed in the further course of 2026 (on the anniversary of the contract);
- The negative impact of the rental adjustments within the finance lease portfolio, whereby the ground leases of several properties have expired and the ground rent has been replaced by rent based on the EURIBOR rates applicable on the expiry date of the relevant ground leases. For 2026, this effect is expected to amount to approximately €0.9 million compared to the previous financial year;
- The Company continues to monitor the situation of all its counterparties on an ongoing case-by-case basis in order to identify, where necessary, balanced solutions in the interests of all stakeholders, taking into account the specific circumstances involved. The Company expects this to have only a limited impact on rental income during 2026;
- Further fluctuations in the fair value of both the investment properties and the financial instruments have not been included as they are difficult to predict and, moreover, have no impact on the distributable result. However, the increased volatility of interest rates may have an impact on the fair value of financial instruments;

- Due to the triple net nature[1] of the agreements, no maintenance costs were taken into account for the investment properties. Although the finance lease agreements are also structured as triple net agreements, a limited provision has nevertheless been recognised in respect thereof.
- Fluctuations in interest rates and the Company's ability to issue or roll over commercial paper.

3.2 Conclusion on debt ratio outlook

Based on the aforementioned assumptions, the Company still has sufficient margin to make additional investments before the maximum debt ratio of 65% is exceeded on a consolidated basis. The consolidated debt ratio as calculated in accordance with Article 13 of the RREC-RD amounted to 49.89% as at 30 June 2026. The seasonal effect of the dividend distribution contributed to the higher debt ratio as at 30 June 2026. However, it remains the Company's objective to keep this debt ratio below 50%.

The Board of Directors evaluates its liquidity needs in due time and may, in order to prevent the maximum debt ratio from being reached, consider a capital increase, which might include a contribution in kind.

(1) With the exception of the project 'Les Terrasses du Bois' in Watermaal-Bosvoorde, for which a long-term double net agreement was concluded and the project 'Tilia' in Gullegem for which a long-term single net agreement was concluded.

3.3 Conclusion on outlook for dividends and distributable result

Based on the current existing agreements that will still generate income for an average of 12.86 years, the Company anticipates, barring unforeseen circumstances, a stable dividend for the 2026 financial year. The solvency of the Company is supported by the stable value of its real estate projects and long-term macroeconomic trends, in particular the ageing population in the markets where the Company operates.

Following the positive outcome of the negotiations conducted with certain operators, the Company is increasing its guidance regarding rental income compared with previous forecasts to at least €82 million. This represents an increase of approximately 11% compared with the 2025 financial year. As a result, the Company now anticipates adjusted EPRA earnings per share of at least €1.11, compared with the guidance of €1.07 per share provided in the interim statement for the first quarter of 2026.

The Company maintains its intention to pay out a stable gross dividend of €1.00 per share for the 2026 financial year. After deduction of the 15% withholding tax rate, this results in a net dividend of €0.85 per share.

3.4 Statutory auditor's report on the consolidated financial forecasts of Care Property Invest nv/sa

As a statutory auditor of Care Property Invest nv/sa (the 'Company'), we have prepared, upon request by the board of directors, the present report on the forecasts of the adjusted EPRA earnings per share and the rental income for the 12-month period ending 31 December 2026 (the 'Forecast') of Care Property Invest nv/sa, included in the paragraph I.3 'Outlook' of their half-yearly financial report as at 30 June 2026 as approved by the Company's Board of Directors on 2 September 2026.

The assumptions included in the paragraph I.3 'Outlook' result in the following consolidated financial forecasts for the accounting year 2026:

- Adjusted EPRA earnings per share: €1.11 ;
- Rental income: € 82 million

Board of directors' responsibility
It is the Company's board of directors' responsibility to prepare the consolidated financial forecasts and the main assumptions upon which the Forecast is based.

Auditor's responsibility
It is our responsibility to express an opinion on whether the consolidated financial forecasts have been properly prepared on the basis of the above assumptions. We are not required nor do we express an opinion on the possibility to achieve that result or on the assumptions underlying this forecasts.

We performed our work in accordance with the auditing standards applicable in Belgium, as issued by the Institute of Registered Auditors (Institut des Réviseurs d'Entreprises/Instituut van de Bedrijfsrevisoren) including related guidance from its research institute and with the standard 'International Standard on Assurance Engagements 3400' relating to the examination of prospective financial information. Our work included an evaluation of the procedures undertaken by the board of directors in compiling the forecasts and procedures aimed at verifying the consistency of the methods used for the forecasts with the accounting policies normally adopted by Care Property Invest nv/sa.

We planned and performed our work so as to obtain all the information and explanations that we considered necessary in order to provide us with reasonable assurance that the forecasts have been properly compiled on the basis stated.

Opinion
We have examined (a) the adjusted EPRA earnings per share and (b) the rental income of Care Property Invest nv/sa for the 12-month period ending 31 December 2026 in accordance with the International Standard on Assurance Engagements applicable to the examination of prospective financial information. The board of directors is responsible for the consolidated financial forecasts including the assumptions referenced above. In our opinion, the consolidated financial forecasts are properly prepared on the basis of the assumptions and presented in accordance with the accounting policies applied by Care Property Invest nv/sa for the consolidated financial statements of 2025.

Since the forecasts and the assumptions on which they are based relate to the future and may therefore be affected by unforeseen events, we can express no opinion as to whether the actual results reported will correspond to those shown in the forecasts. These differences may be material.

Brussels, 2 September 2026

EY Réviseurs d'Entreprises bv
Statutory auditor
Represented by
Joeri Klaykens [1]
Partner

(1) Acting on behalf of a bv

4. Main risks and uncertainties

The Company's activities are conducted within an economic environment that entails risks. The Board of Directors considers that the risk factors and uncertainties described on pages 28 to 51 of the 2025 Annual report remain applicable for the remaining quarters of the 2026 financial year. The 2025 Annual Report is available on the Company's website: www.carepropertyinvest.be.

5. Conflicts of interest

Pursuant to Article 7:96 of the Belgian Code of Companies and Associations (BCCA), any director who has a direct or indirect interest of a proprietary nature that conflicts with the interests of the Company in relation to a decision or transaction falling within the powers of the Board of Directors must disclose such interest to the other directors before the Board of Directors takes a decision. The statement and explanation concerning the nature of the conflicting interest must be recorded in the minutes and included in full in the annual report or in a document filed together with the financial statements. The minutes must be communicated to the auditor without delay.

A conflict of interest concerning Patrick Couttenier, Filip Van Zeebroeck, Peter Van Heukelom and Valérie Jonkers was recorded in the minutes of 2 March 2026. The minutes state:

'Patrick Couttenier, Valérie Jonkers, Filip Van Zeebroeck and Peter Van Heukelom declare, pursuant to Article 7:96 of the Belgian Code of Companies and Associations, that they have an interest of a proprietary nature that conflicts with that of the Company in relation to agenda item 7, insofar as they are, on the one hand, directors of the Company and, on the other hand, (former) managers of the Company who are beneficiaries of the fixed remuneration and/or the Company's (variable) remuneration policy in accordance with the 2025 short-term bonus plan, the 2023 long-term bonus plan, the short-term and long-term bonus plans for 2026 and for the period from 2026 to 2028 respectively, as well as the 2025-2027 long-term bonus plan (the 'Variable Remuneration'). As such, the decision regarding the aforementioned matters may have proprietary consequences for Patrick Couttenier, Valérie Jonkers, Filip Van Zeebroeck and Peter Van Heukelom that are contrary to the interests of the Company, since each of them could, pursuant to the Variable Remuneration, be entitled to remuneration payable by the Company.'

6. Corporate governance

Composition of the Board of Directors

As at 30 June 2026, the Board of Directors was structured as follows:

Name	Function	Start 1st mandate	End of mandate of the Board of Directors
Inge Boets	• Non-Executive Director / Independent Director • Chair of the Board of Directors • Chair of the Nomination and Remuneration committee • Chair of the Investment Committee	28/05/2025	At the end of the Ordinary General Meeting of 2029
Dirk Van den Broeck	• Non-Executive Director • Member of the Audit Committee	30/10/1995	At the end of the Ordinary General Meeting of 2029
Michel Van Geyte	• Non-Executive Director / Independent Director • Member of the Investment Committee • Member of the Audit Committee	27/05/2020	At the end of the Ordinary General Meeting of 2028
Valérie Jonkers	• Managing (Executive) Director • Member of the Executive Committee • Member of the Investment Committee	27/05/2020	At the end of the Ordinary General Meeting of 2028
Filip Van Zeebroeck	• Managing (Executive) Director • Member of the Executive Committee	27/05/2020	At the end of the Ordinary General Meeting of 2028
Sonia González Valverde	• Non-Executive Director / Independent Director • Chair of the Audit Committee • Member of the Nomination and Remuneration Committee	28/05/2025	At the end of the Ordinary General Meeting of 2029
Bart Bots	• Non-Executive Director / Independent Director • Member of the Investment Committee • Member of the Nomination and Remuneration Committee	28/05/2025	At the end of the Ordinary General Meeting of 2029
Patrick Couttenier	• Managing (Executive) Director • Chair of the Executive Committee • Member of the Investment Committee	01/01/2025	At the end of the Ordinary General Meeting of 2029
Preben Bruggeman	• Non-Executive Director / Independent Director • Member of the Audit Committee	27/05/2026	At the end of the Ordinary General Meeting of 2030

Within the meaning of Article 7:87 BCCA, Preben Bruggeman, Michel Van Geyte, Inge Boets, Bart Bots and Sonia González Valverde are considered independent directors.

Executive Committee

As at 30 June 2026, the Executive Committee consisted of the following persons, all of whom are effective leaders within the meaning of Article 14 of the Act of 12 May 2014:

Name	Function
Patrick Couttenier	Chief Executive Officer (CEO), Managing Director and Chair of the Executive Committee
Filip Van Zeebroeck	Chief Financial Officer (CFO) and Managing Director
Valérie Jonkers	Chief Operating Officer (COO) and Managing Director
Willem Van Gaver	Chief Legal Officer (CLO)
Philip De Monie	Chief Business Development Officer (CBDO)

7. Research and Development

Care Property Invest did not undertake any activities as referred to in Articles 3:6, 3:7, 3:8 and 3:32 BCCA.

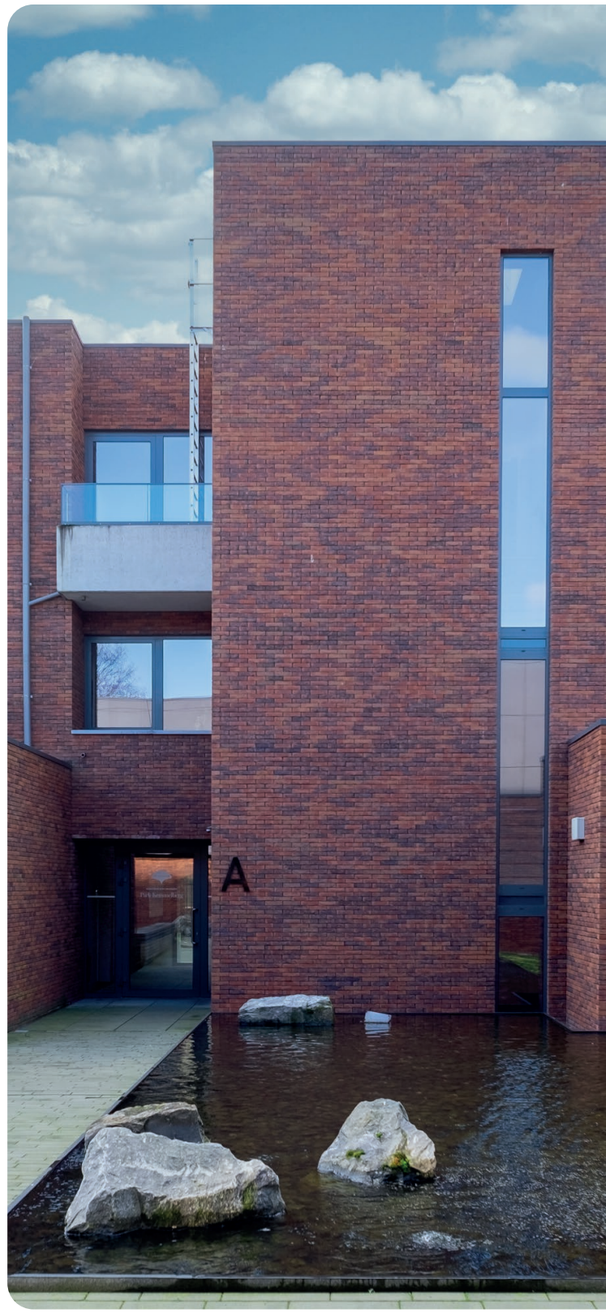
8. Treasury shares

As at 30 June 2026, Care Property Invest did not hold any treasury shares. Nor were any shares transferred to executive management during the first semester of the 2026 financial year.

9. Persons responsible (Royal Decree 14 November 2007)

The members of the Executive Committee declare that, as far as they are aware:

1. the interim financial statements which were prepared in accordance with the applicable accounting standards for financial statements, present a true and fair view of the assets, the financial position and the results of the Company and
2. this half-yearly financial report includes a fair overview of the development, performance and position of the Company and the entities included in the consolidation, as well as a description of the principal risks and uncertainties that the Company and its entities included in the consolidation are facing.



Berchem (BE) I Park Kemmelberg

Real estate report

II.



care property invest

II. Real estate report

1. Status of the real estate market in which the Company operates

Care Property Invest occupies a distinct position within the RREC landscape through its specialisation in the market segment of housing for seniors. This is the segment in which the Company is predominantly active today, but by no means exclusively, as in 2014 it broadened the description of its corporate purpose to include the market for people with disabilities in order to also realise projects in this segment. Geographical expansion was also on the agenda through the implementation of an extension of its corporate purpose to the entire European Economic Area. The preparations made by the Company in this context already bore fruit in 2018 with its entry into the Dutch market. In June 2020, Care Property Invest entered the Spanish market, followed by the Irish market in 2022.

The table below provides an overview of the projects that the Company acquired, divested or completed during the first semester of 2026. More information on these projects can be found in the chapter 'I. Interim report of the Board of Directors', item '1.1 Real estate transactions during the first semester of 2026' on page 8.

Name of project	Location of project	Type of project	Classification
Spain			
Completed project			
Solimar Elche	Elche	Residential care centre	Investment property

The Company's real estate strategy is largely driven by the growing demand for real estate with a social added value, namely care infrastructure that is fully aligned with the needs of its residents. This strategy is supported by the demographic evolution of the Belgian, Dutch, Spanish and Irish populations. For new investment cases, the Company focuses on high-quality, sustainable and future-proof buildings, located in good locations and operated by reliable operators with whom a long-term commitment can be entered into, preferably under a triple-net regime. The Company applies this strategy to all markets in which it operates.

With its approach, Care Property Invest responds to both the expectations and the needs of the operators in these markets.

Drawing on its experience prior to 2014 in constructing assisted living apartments at the initiative of the Flemish Government, Belgian local authorities and charitable organisations continue to represent an important target group. Care Property Invest also focuses strongly on the private market through the development of residential care projects with experienced private operators in Belgium, The Netherlands, Spain and Ireland.

Hereafter, the Company describes the healthcare real estate markets in the countries in which it operates.

European market (general trends)

The European healthcare real estate market also confirmed its status as a defensive asset class with strong growth prospects during the first half of 2026. Demographic developments remain the main driver: the population of people aged 80 and over in the EU currently amounts to approximately 28 million. With an expected increase to almost 50 million by 2050 (source: Eurostat), demand for care infrastructure continues to structurally exceed supply.

Stabilisation of the investment market

Following the yield decompression observed in 2023 and 2024, 2025 marked a year of stabilisation, a trend that continued during the first half of 2026. Prime yields for healthcare real estate have normalised and, in several markets, are showing the first signs of compression, thereby restoring the confidence of institutional investors. The sector also experienced significant consolidation through the merger of sector peers Aedifica and Cofinimmo, which was legally completed in early July 2026.



Lennik (BE) I Keymolen

Investor demand remains strong, supported by the structural need for care and inflation-resistant rental income. As a result, investment activity is gradually gaining momentum, although volumes remain constrained by the scarcity of high-quality supply. The feasibility of new developments continued to be limited in a number of markets due to elevated construction costs, financing conditions and capital costs.

Operational resilience

Operationally, the sector is performing solidly. Occupancy rates in most European regions have fully recovered to pre-pandemic levels. Although operators continue to face a tight labour market and inflationary costs, the increasing demand for care is resulting in healthy occupancy rates. The shift whereby governments increasingly take on the financing of care while leaving the infrastructure to private investors reinforces the role of Care Property Invest as a strategic real estate partner.

		Belgium	The Netherlands	Spain	Ireland
>80-year-olds	2026	675,000 | 5.7%	932,000 | 5.2%	3,100,000 | 6.1%	208,000 | 3.9%
	2050	~1,100,000 | 9.6%	~2,000,000 | 10.1%	~5,800,000 | 11.6%	~557,000 | 8.8%
(Residential) care bed capacity	Current supply (2026)	150,000	185,000	411,398	32,250
	Additional beds required (2050)	70,000	90,000 (2040)	215,000	22,000 (2040)
Prime yields		~5.5%	~5.2%	~5.25%	~5.5%

Market-specific commentary

Belgium

As at 30 June 2026, the merger by absorption of Cofinimmo into Aedifica had been completed, resulting in Cofinimmo no longer being listed on Euronext. In addition, Aedifica intends to divest approximately €300 million of Belgian healthcare real estate over the coming period, which may give rise to additional market activity.

The prime yield remained stable at around 5.5% in 2026. Occupancy rates in the Brussels region continue to lag significantly behind those in Flanders and Wallonia at certain locations.

There is a strong focus on ESG standards; buildings that do not comply with these standards are declining in value and attractiveness.

The current 'capacity freeze' on new beds, which remains in force, is shifting the market towards transactions involving existing operating assets and the transfer of care beds from outdated facilities to new infrastructure.

The Netherlands

The coalition agreement (January 2026) confirms the direction previously adopted in elderly care: 'home where possible' (NL: 'thuis als het kan'), with a growing focus on clustered housing solutions as a fully-fledged alternative to nursing homes. The government continues to promote ageing in place, caring communities and the separation of housing and care services. The planned introduction of an admission assessment for nursing homes, expected to take effect from 2028, is intended to further restrict access to those with the most complex care needs, which is expected to structurally increase demand for high-quality (private) residential care locations. Up to and including 2030, the Minister for Housing and Spatial Planning aims to deliver 290,000 homes for older people, with a strong focus on single-level homes and clustered housing concepts. In practice, however, both planning procedures and the actual construction of care-suitable housing continue to fall short of this ambitious target.

During the first half of 2026, the market was once again driven almost exclusively by domestic parties. Healthcare providers represented the largest purchaser group, accounting for approximately one quarter of total transaction volume, followed by institutional investors. International investors were largely absent from the market as buyers. Total investment volume amounted to €347 million, representing a decrease of approximately 23% compared with the first half of 2025 (€450 million; source: Capital Value). As a result, investment volumes remain significantly below the levels recorded between 2019 and 2022, when annual investment volumes consistently exceeded €1 billion. Nevertheless, investor appetite for healthcare real estate remains strong. The decline is primarily attributable to a shortage of available supply, particularly new-build developments. Persistently high construction costs and competition with the mainstream residential sector for scarce development sites continue to place substantial pressure on the development pipeline. Consequently, the share of new-build projects in total investment volume declined from 63% to 33%, equivalent to only approximately 350 care-suitable residential units.

The sector is facing a severe labour shortage which, according to the most recent labour market forecast (ABF Research, February 2026), could rise to approximately 262,000 employees by 2035. This shortage is significantly increasing operational pressure on operators.

Spain

The Spanish market has shown renewed momentum since the second half of 2025, a trend that has continued in 2026. The financial viability of greenfield developments nevertheless remains challenging due to further increases in construction costs, driven in part by the war in Iran and Israel, and higher borrowing costs. Such projects remain viable only in the most affluent regions.

There is growing interest in groups of assisted living apartments (senior living). Projects such as Cando (La Moralja; Yurbban) and Evoca Living (Alicante; Bestinver), both of which are in the midst of their ramp-up phase following their openings in 2025, illustrate this trend. Other international players, including Octopus Real Estate and Sphere Capital, have also announced their ambitions in the Spanish senior living market.

Prime yields remained stable at 5.25%. Despite a total capacity of approximately 411,398 beds, the equipment rate (15%) remains below the World Health Organization benchmark of 20%. By 2030, an estimated additional 124,000 beds will be required to meet growing demand, rising to approximately 215,000 beds by 2050.



Madrid (ES) I Emera Carabanchel

Ireland

Ireland is undergoing a process of further professionalisation and consolidation, with stringent regulation improving quality standards while simultaneously increasing pressure on care operators.

Prime yields remained stable at approximately 5.50% in 2026. Approximately 58% of private and voluntary residential care beds are now managed by residential care groups, highlighting the the further consolidation of the Irish residential care sector.

The stringent quality standards imposed by the regulator HIQA are driving improvements across the sector but are also resulting in the closure of smaller, ageing and non-compliant facilities, particularly outside major urban centres. At the same time, demand for residential care capacity continues to increase. By 2030, an estimated additional 6,000 beds will be required, while the financial viability of new developments remains under pressure due to elevated construction costs. Although the Fair Deal funding scheme provides a stable foundation and reimbursement rates have recently been increased, these increases have not kept pace with rising operator costs, resulting in growing pressure on operating margins.

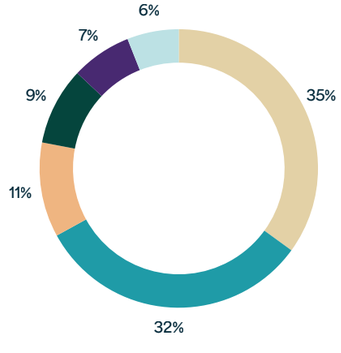
2. Analysis of the consolidated real estate portfolio

30 June 2026	Acquisition value	Fair value [1]	Rental income received
Belgium			
Investment properties in operation	655,157,451	704,138,174	19,504,358
Finance leases in operation	208,309,430	212,401,000	8,351,347
The Netherlands			
Investment properties in operation	234,581,677	241,619,689	7,021,633
Investment properties under development	7,486,367	6,365,379	0
Spain			
Investment properties in operation	111,564,964	124,450,000	3,338,399
Investment properties under development	4,921,997	5,350,000	0
Ireland			
Investment properties in operation	108,966,998	95,395,000	2,780,238
Total	1,330,988,884	1,389,719,242	40,995,975

(1) The fair value is presented excluding the rights in rem (Proprietary rights) (€1,380,144) which are included under the item investment properties on the balance sheet in accordance with IFRS 16.

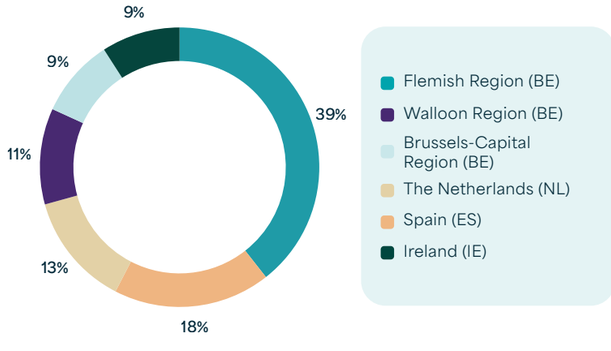
2.1 Geographical distribution[2]

Geographical distribution by the number of projects



30 June 2026

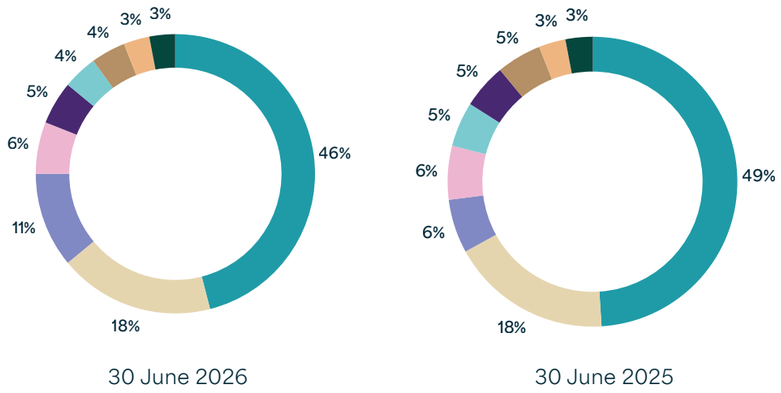
Geographical distribution by the number of residential units



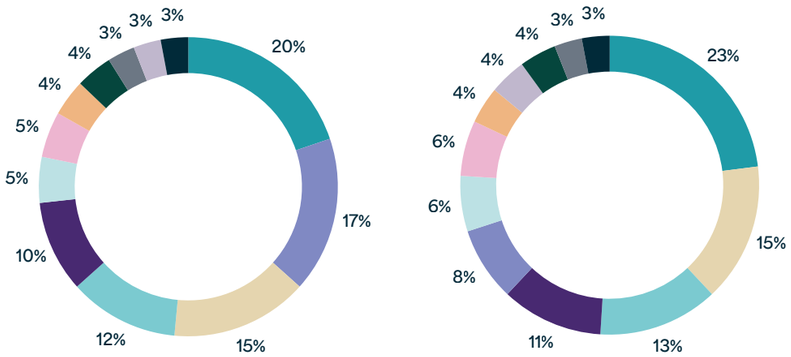
30 June 2026

(2) Excluding the finance lease projects, all of which are located in the Flemish Region.

2.2 Distribution of the number of projects per operator(1)(2)



2.3 Distribution of income received from lease and ground lease agreements per operator (3)(4)



(1) For the following operators, the share of projects did not exceed 2% as at 30 June 2026: Aldenborgh Exploitatie, Anima, De Familie, De Gouden Leeuw, DomusVi, Forum de Inversiones Inmobiliarias Mare Nostrum, Municipality of Wassenaar, Golden Years, Hestia-C, La Vostra Llar, Orelia, Pim Senior, Résidence du Lac, Saamborgh, Stichting Envida and Vivalto.

(2) For the following operators, the share of projects did not exceed 2% as at 30 June 2025: Aldenborgh Exploitatie, Anima, De Familie, De Gouden Leeuw, DomusVi, Forum de Inversiones Inmobiliarias Mare Nostrum, Municipality of Wassenaar, Golden Years, La Vostra Llar, My-Assist, Orelia, Pim Senior, Résidence du Lac, Saamborgh, Stichting Envida and Vivalto.

(3) For the following operators, the share of rental income was less than 3% as at 30 June 2026: Aldenborgh Exploitatie, Anima, De Familie, De Gouden Leeuw, Municipality of Wassenaar, Golden Years, La Vostra Llar, Pim Senior, Résidence du Lac, Saamborgh, Stichting Envida, Vivalto and non-profit organisations.

(4) For the following operators, the share of rental income was less than 3% as at 30 June 2025: Aldenborgh Exploitatie, Anima, De Familie, De Gouden Leeuw, Municipality of Wassenaar, Golden Years, La Vostra Llar, Pim Senior, Résidence du Lac, Saamborgh, Stichting Envida, Vivalto and non-profit organisations.

2.4 Occupancy rate

The vast majority of the contracts concluded are 'triple net' contracts, as a result of which the ground rent or rental fee is always payable in full regardless of the actual occupancy rate and as a result of which the economic occupancy rate of these projects always amounts to 100% (1). As a result, vacancy of the residential units has no impact on the income generated by the Company.

The Company can therefore confirm that the overall occupancy rate on the investment properties and finance leases is 100% (EPRA rental vacancy rate 0%) as at 30 June 2026.

Nevertheless, the Company wishes to include reporting on the overall actual occupancy rate in its reporting to meet the information needs of its stakeholders in that regard.

The table below shows the occupancy rates of investment properties by country as at 31 December 2025 and 30 June 2026. Only mature assets were included in the sample.

	Occupancy rate mature portfolio (2)		Country weighting (3)		Scope coverage (4)	
Country		30/06/2026	31/12/2025	30/06/2026		30/06/2026
Belgium	94.54%	94.07%	64.48%	64.89%	100.00%	100.00%
The Netherlands	88.74%	92.50%	11.89%	11.80%	100.00%	100.00%
Spain	97.04%	97.70%	15.96%	15.74%	100.00%	100.00%
Ireland	95.87%	95.54%	7.67%	7.57%	100.00%	100.00%
TOTAL	94.35%	94.57%	100.00%	100.00%	100.00%	100.00%

The upward trend in these actual occupancy rates of the residential care centres(5), which had already commenced in 2022 following the COVID-19 pandemic and stabilised over recent years, was confirmed during the first half of 2026. Across all countries in which Care Property Invest is active, occupancy rates for the mature assets remained above 90%.

Overall, we observed a very limited increase in occupancy rates, from 94.35% to 94.57%. In most countries where Care Property Invest is active, occupancy levels remained relatively stable, with the exception of The Netherlands, where a significant increase in occupancy rates was recorded during the first semester of 2026 compared to 31 December 2025.

2.5 Breakdown by real estate unit

In compliance with Article 30 of the RREC Law, no more than 20% of the consolidated assets may be invested in real estate that constitutes a single real estate unit. The statutory threshold of 20%, as stated in Article 30 of the RREC Legislation, was not exceeded by Care Property Invest during the first semester of the 2026 financial year. As at 30 June 2026, the concentration risk on the three largest operators within our real estate portfolio amounts to 17.90% for Korian, 12.22% for Colisée and 9.87% for Vulpia.

The Company always considers this legal provision in every acquisition it makes and the order in which investments are made.

(1) Care Property Invest only runs a vacancy risk for the 'Tilia' project in Gullegem. The rental vacancy rate for the 'Tilia' project is therefore negligible in the total portfolio. For the first semester of 2026, the occupancy rate for this project amounted to 100%. During the same period in 2025, it also amounted to 100%. For the projects within the initial portfolio, the risk is borne entirely by the counterparty and the Company receives the ground rent (canon) regardless of the occupancy rate. For the new projects as well, the Company aims to shift this risk entirely to the counterparty.

(2) An asset is considered mature when it has been operational for at least two years and there is no vacancy due to renovation works.

(3) Share of a country's reported mature portfolio in the total reported mature portfolio.

(4) Scope coverage is based on the annualised rental income of the reported mature assets compared to the annualised rental income of the total scope.

(5) In the further explanation, the finance lease portfolio is not taken into consideration given the very limited counterparty risk.

3. Overview investment properties

Operator and projects - 30 June 2026	Nr map	Address
Belgium - Investment properties		
Anima		
Nuance	7	Schaatsstraat 20, 1190 Vorst
Colisée		
Les Terrasses du Bois	8	Terhulpsesteenweg 130, 1170 Watermaal-Bosvoorde
Ter Meeuwen	16	Torenstraat 15, 3670 Oudsbergen
Park Kemmelberg	13	Lange Pastoorstraat 37, 2600 Berchem
Moretus	12	Grotesteenweg 185, 2600 Berchem
De Wand	22	Wandstraat 209-213, 1020 Brussel
Keymolen	23	Karel Keymolenstraat 55, 1750 Lennik
Westduin	24	Badenlaan 62, 8434 Westende
Korian		
3 Eiken	6	Drie Eikenstraat 14, 3620 Lanaken
Huyse Elckerlyc	18	Trinellestraat 23, 3770 Riemst
Ter Bleuk	5	Bleukstraat 11, 2820 Bonheiden-Rijmenam
Oase	11	Tramlaan 14, 1861 Wolvertem
Berkenhof	29	Smeedjesstraat 1/3, 3870 Heers
Frederickxhof	30	Ringlaan 21, 3560 Lummen
Groene Boog	31	Jules Vandenbemptlaan 12C, 3001 Leuven
Héris	32	Rue de la Granitière Hanuise 45, 7060 Zinnik
Melderthof	33	Pastorijstraat 22, 3560 Lummen
Ter Rooierheide	34	Rooierheidestraat 94, 3590 Diepenbeek
Sint-Lambertus'Buren	35	Dorpsstraat 70, 3545 Halen
Molenhof	36	Melkerijstraat 1, 2275 Lille
Villa ter Vrugte	37	Gansterenstraat 16A, 3730 Bilzen-Hoeselt

Operator and projects - 30 June 2026	Nr map	Address
Belgium - Investment properties		
Hestia-C		
Maison Waldetrudis	20	Rue de Chemin de Fer 1, 7033 Bergen
Maison Posteau	21	Rue d'Ellezelles 57, 7321 Bernissart
Residence des Ardennes	25	Rue du Bois de Loo 379, 6717 Attert
OCMW Wevelgem		
Tilia	1	Dorpsplein 21, 8560 Gullegem
Orelia		
Wiart 126	17	Carton de Wiartlaan 126-128, 1090 Jette
Ter Beuken	10	Beukenbosstraat 9, 1652 Alsemberg
Résidence du Lac		
La Résidence du Lac	19	Avenue Albert 1er 319, 1332 Genval
Thuis Leven		
Klapgat	27	Klapgat 6-8, 3150 Haacht
Vulpia		
Aan de Kaai	3	Antoine Coppenslaan 33, 2300 Turnhout
Boeyendaalhof	4	Itegemsesteenweg 3, 2270 Herenthout
Bois de Bernihè	9	Avenue de Houffalize 65, 6800 Libramont-Chevigny
De Nieuwe Kaai	2	Nieuwe Kaai 5-7, 2300 Turnhout
Home Aldante	14	Uytroeverstraat 1, 1081 Koekelberg
't Neerhof	15	Nieuwstraat 69, 9660 Brakel
Herenhof	26	Kazernedreef 22, 2500 Lier
BoCasa	28	Vrunstraat 15-17, 3550 Bolderberg (Heusden-Zolder)

Operator and projects - 30 June 2026	Nr map	Address
The Netherlands - Investment properties		
Aldenborgh Exploitatie		
Aldenborgh	15	Oudeborgstraat 12-14, 6049 Herten (Roermond)
De Familie		
Zorgvilla Ome Jan	22	Ravelijn 1, 5264 PC Vught
Zorghuis Tante Clasien	20	Spinwiefien 15, 7921 JT Zuidwolde
Orelia		
Huize Elsrijk	18	Keizer Karelweg 489-491, 181 RH Amstelveen
De Gouden Leeuw		
De Gouden Leeuw Laag-Keppel	6	Rijksweg 91, 6998 AG Laag-Keppel
De Gouden Leeuw Zelhem	9	Burg. Rijpstrastraat 3-5, 7021 CP Zelhem
De Gouden Leeuw Zutphen	10	De Clercqstraat 58, 7201 EC Zutphen
Golden Years		
Residence Oldenbarnevelt	25	Delftweg 166, 3046 NC Rotterdam
Residence Wolfsbergen	26	Noordereinde 36, 1243 JG 's-Graveland
Korian		
De Orangerie	1	Malvert 5002-5004, 6538 DM Nijmegen
Villa Maria	3	Ringbaan West 300, 5025 VB Tilburg
Villa Ouderkerk	19	Polderweg 3, 1191 JR Ouderkerk aan de Amstel
Villa Stella	5	Herengracht 50-52, 4331 PX Middelburg
St. Josephkerk	8	Hoofdstraat 141, 2182 EM Hillegom

Operator and projects - 30 June 2026	Nr map	Address
The Netherlands - Investment properties		
Pim Senior		
Pim Senior	23	Geerstraat 1, 4849 PP Dorst
Gemeente Wassenaar		
Villa Sijthof	4	Oud Clingendaal 7, 2245 CH Wassenaar
Domus Valuas		
Villa Pavia	2	Laan van Beek en Royen 45, 3701 AK Zeist
Boarnsterhim State	11	Wjitteringswei 67, 8495 JM Aldeboarn
De Meerlhorst	14	Van Merlenlaan 2, 2103 GD Heemstede
Het Witte Huis	13	Endegeesterlaan 2-4, 2342 CZ Oegstgeest
Villa Oranjepark	12	Prins Hendriklaan 2, 2341 JB Oegstgeest
Villa Wulperhorst	7	Tiendweg 6-8, 3709 JP Zeist
Villa Le Monde	17	Gogelstraat 3, 5262 AB Vught
Mariënhaven	16	Mgr. Aengenentlaan 1, 2361 GB Warmond
Fleurâge Residences	27	Kennemerweg 24, 2061 JH Bloemendaal
Saamborgh		
Huize Willibrordus	24	Stationsstraat 4, 7261 AD Ruurlo
t Nieuwland	28	Hoornbladstraat 31B, 7601 SZ Almelo
Stichting Envida		
Envida Ulestraten	21	Albert Schweitzerstraat 16, 6235 CV Ulestraten

Investment properties Belgium

- 100% Occupancy rate
- €704 million Fair value portfolio



Investment properties The Netherlands

- 100% Occupancy rate
- €248 million Fair value portfolio





Investment properties Spain

- 100% Occupancy rate
- €130 million Fair value portfolio

Operator and projects - 30 June 2026	Nr map	Address
Spain - Investment properties		
Emera Group		
Emera Almeria	2	Calle Severo Ochoa 12, 03015 Almeria
Emera Carabanchel	1	Calle Juan Mieg 25, 28054 Carabanchel, Madrid
Emera Murcia	4	Avenida de la Justicia 9, 30011 Los Dolores, Murcia
Emera Mostoles	3	Calle Agustin de Betancourt 37, 28935 Mostoles, Madrid
Emera Alicante	9	Avenida de Antonio Ramos Carratala, 03015 Alicante
Forum de Inversiones Inmobiliarias Mare Nostrum		
Forum Mare Nostrum I	5	Camino del Pintxo 2, 03580 L'Alfàs del Pi
La Vostra Llar		
La Marina	8	Carrer de la Foneria 29, 0838 Barcelona
Vivalto		
Solimar Tavernes Blanques	6	Carrer Francesc Roig / Carrer 1 de Maig, Tavernes Blanques, Valencia
Solimar Elche	7	Calle Monseñor Antonio Hurtado de Mendoza, 03293 Elche

Operator and projects - 30 June 2026	Nr map	Address
Ireland - Investment properties		
DomusVi		
Cairnhill Nursing Home	5	Herbert Road, Bray, Co Wicklow A98 VF88
Elm green Nursing Home	6	Dunsink Lane, Dunsink, Co.Dublin 15 E403
Silver Stream Healthcare		
Ballincurrig Care Centre	1	Ballincurrig, Leamlara, Co. Cork, T56 TC04
Ratoath Manor Nursing Home	2	Ratoath, Co. Meath, T A85 YW73
Dunlavin Nursing Home	3	Dunlavin Lower, Dunlavin, Co. Wicklow, W91 P3C6
Leeson Park Nursing Home	4	10 Leeson Park, Ranelagh, Dublin, D06 TC65
Sugarloaf Care Centre	7	Kilmacanogue South, Kilmacanogue, Co. Wicklow, A98 C2C0

Investment properties Ireland

- 100% Occupancy rate
- €95 million Fair value portfolio



4. Report of the real estate experts

The total fair value of the real estate portfolio amounts to €1,389,719,242. It consists of, on the one hand, investment properties and, on the other hand, finance leases.

4.1 Investment properties

The real estate portfolio has been valued by Stadim, Cushman & Wakefield, CBRE and Jones Lang LaSalle. The total fair value of the investment properties amounts to €1,177,318,242 (excluding proprietary rights), of which €895,697,883 (76%) was valued by Stadim, €56,425,359 (5%) by Cushman & Wakefield, €95,395,000 (8%) by CBRE and €129,800,000 (11%) by Jones Lang LaSalle.

> ‘The fair value of our real estate portfolio amounts to €1,390 million.

4.1.1 Real estate report by Stadim

Dear Madam, Dear Sir,

According to the statutory provisions, we have the honour of expressing our opinion on the value of the real estate portfolio of the Regulated Real Estate Company (RREC) Care Property Invest as at 30 June 2026.

Both Stadim bv and the natural persons that represent Stadim confirm that they have acted as independent experts and hold the necessary relevant and recognised qualifications.

The valuation was performed on the basis of the market value, as defined in the International Valuation Standards published by the Royal Institution of Chartered Surveyors (the Red Book). As part of a report that complies with the International Financial Reporting Standards (IFRS), our estimates reflect the fair value. The fair value is defined by the IAS 40 standard as the amount for which the assets would be traded between two well-informed parties, on a voluntary basis, without special interests, mutual or otherwise. IVSC considers that these conditions have been met if the above definition of market value is respected. The market value must also reflect the current rental agreements, the current gross margin for self-financing (or cash flow), the reasonable assumptions concerning the potential rental income and the expected costs.

The costs of deeds must be adjusted in this context to the current situation in the market. Following an analysis of a large number of transactions, the real estate experts acting in a working group at the request of listed real estate companies reached the conclusion that, as real estate can be transferred in different forms, the impact of the transaction costs on large investment properties in the Belgian market with a value in excess of €2.5 million is limited to 2.5%. The value with no additional costs payable by the buyer therefore corresponds to the fair value plus deed costs of 2.5%. The fair value is therefore calculated by dividing the value with no additional costs payable by the buyer by 1.025. The properties below the threshold of €2.5 million and the foreign properties are subject to the customary registration laws and their fair value therefore corresponds to the value with costs payable by the buyer.

Both the current lease contracts and all rights and obligations arising from these contracts were taken into account in the estimates of the property values. Individual estimates were made for each property. The estimates do not take into account any potential added value that could be realised by offering the portfolio as a whole in the market. Our valuation does not take into account selling costs or taxes payable in relation to a transaction or development of real estate.

These could include estate agents’ fees or publicity costs, for example. In addition to a triennial inspection of the relevant real estate, our estimates are also based on the information provided by Care Property Invest in relation to the rental situation, the floor areas, the drawings or plans, the rental charges and taxes in connection with the properties concerned, conformity and environmental pollution. The information provided was deemed to be accurate and complete. Our estimates assume that elements that were not reported are not of a nature that would influence the value of the property. This valuation reflects the value in the market on the valuation date.

As at 30 June 2026, the fair value of the real estate portfolio amounts to €895,697,883 and the market value with no additional costs payable by the buyer (or the investment value, before deduction of transfer tax) amounts to €935,800,991. The fair value of the outstanding ground rent still due amounts to €1,380,144.

Antwerp, 30/06/2026

Dennis Weyts
Valuer-Advisor

Stadim bv

Katrien Van Grieken
Partner

Stadim bv



Elche (ES) I Solimar Elche

4.1.2 Real estate report by Cushman & Wakefield

Dear Madam, Dear Sir,

We hereby send you the valuation report containing the fair value of the investment properties held by Care Property Invest as at 30 June 2026.

The valuations have been carried out taking into account the comments and definitions included in the reports and in accordance with the Practice Statements discussed in the 'RICS Valuation - Global Standards' published by the Royal Institution of Chartered Surveyors in January 2025.

We have each acted as experts for this valuation and possess the required and recognised qualifications, as well as the necessary expertise for these locations and types of buildings being valued. The fair value was primarily determined using recent, comparable transactions completed under market conditions.

The valuation of the properties is assessed on the basis of the current rental contract and all associated rights and obligations. Each property was evaluated individually. This valuation does not take into account the potential value that can be realised by putting the entire portfolio on the market.

The valuations do not take into account the sales costs of a specific transaction, such as estate agent fees or publicity costs. The valuations are based on property visits and information provided by Care Property Invest (such as current rent, area, plans, changes in rent, property taxes, taxes, regulations and pollution).

The information provided is assumed to be accurate and complete. The valuations were carried out on the assumption that the unavailable information does not affect the valuation of the property.

The 3 internationally defined valuation methods, as defined in the RICS Red Book, are the market approach, the cost approach and the income approach. These valuation methods are easily recognised by their basic principles:

1. The market approach equates to the comparison method of valuation;

2. The income approach refers to the investment method, either traditional (cap rate) or discounted cash flow (DCF) as well as the term & reversion method (T&R) as a variation of the latter, and is generally used for income-producing properties;

3. The cost approach is often taken to refer to the Depreciated Replacement Cost method (DRC) and is generally used for non-income generating properties.

The different valuation methodologies applied are explained in the valuation reports.

Based on the valuations, the consolidated fair value of the real estate portfolio amounts to €56,425,359 as at 30 June 2026.

Emeric Inghels[(1)]
MRICS
Partner
Valuation & Advisory

(1) Calibri srl

Gregory Lamarche[(1)]
MRICS
Partner
Head of Valuation & Advisory

(1) Andram Bv

4.1.3 Real estate report by CBRE

Dear Madam, Dear Sir,

We are pleased to provide you with our valuation of the fair value of Care Property Invest's investment properties as at 30 June 2026.

The valuations were carried out in accordance with the current version of the RICS Valuation – Global Standards, which incorporates the International Valuation Standards and the UK national supplement (the Red Book), as set out in our Terms of Engagement.

We act as external valuers as defined in the current version of the RICS Valuation – Global Standards. We have acted as experts in the valuation of the properties and possess the necessary recognised qualifications and expertise relevant to the specific locations and building types being assessed. The fair value was primarily determined on the basis of recent comparable transactions that took place under normal market conditions.

The valuation of the properties is based on the current rental income and all associated rights and obligations. The properties were valued individually, without taking into account any discounts or premiums that might be negotiated if the portfolio were offered for sale as a whole. The valuations do not take into account selling costs associated with a specific transaction, such as estate agents' fees or advertising costs

The valuations are based on inspections of the properties and on information provided by Care Property Invest. The information supplied is deemed to be accurate and complete. The valuations were carried out on the assumption that any missing information would not affect the valuation of the real estate.

The three internationally recognised valuation methods as defined in the RICS Red Book are::

1. The market approach, which corresponds to the comparative method;

2. The income approach, which refers to the investment method, either traditional (capitalisation rate) or based on the discounted cash flow (DCF) method, and is generally used for income-generating properties;

3. The cost approach, which is often used to refer to the Depreciated Replacement Cost (DRC) method and is generally applied to non-income-generating properties.

The various valuation methods are explained in greater detail in the valuation report and are based on the RICS Red Book.

Based on the valuations carried out and as set out in the valuation report, the consolidated fair value of the portfolio amounts to €95,395,000 as at 30 June 2026.

Yours faithfully,

Maureen Bayley
Senior Director
RICS Registered Valuer

On behalf of CBRE Advisory (Ireland) Ltd

4.1.4 Real estate report by Jones Lang LaSalle

Dear Madam, Dear Sir,

Please find enclosed the valuation report stating the fair value of the investment properties held by Care Property Invest as at 30 June 2026.

The valuations have been carried out taking into account the comments and definitions included in the reports and in accordance with the Practice Statements discussed in the RICS Valuation - Global Standards, published by the Royal Institution of Chartered Surveyors in January 2025.

We have acted individually as experts for the valuation, for which we possess the necessary and recognised qualifications, as well as the required expertise for these locations and the types of buildings being assessed. The fair value was primarily determined on the basis of recent comparable transactions that have taken place in the market under market conditions.

The valuation of the real estate has been assessed on the basis of the current lease agreement and all rights and obligations associated with it. Each property has been valued individually. No account has been taken in this valuation of any potential added value that might be realised by offering the entire portfolio to the market.

The valuations do not take into account the selling costs of a specific transaction, such as estate agents' fees or advertising costs. The valuations are based on inspections of the real estate and the information provided by Care Property Invest (such as current rent, floor area, plans, rent revisions, property taxes, taxation, regulations and contamination).

The information provided is assumed to be accurate and complete. The valuations have been carried out on the assumption that unavailable information would have no impact on the valuation of the real estate.

The three internationally recognised valuation methods, as defined in the RICS Red Book, are the market approach, the cost approach and the income approach. These valuation methods are readily identifiable by their underlying principles:

1. The market approach, which corresponds to the comparison method;

2. The income approach, which refers to the investment method, either the traditional method (capitalisation rate) or the discounted cash flow method (DCF), as well as the term and reversion method (T&R) as a variation of the latter, and is generally used for income-generating properties;

3. The cost approach, which is often used in reference to the Depreciated Replacement Cost method (DRC) and is usually applied to non-income-generating properties.

The different valuation methodologies are explained in the valuation reports.

Based on the valuations, the consolidated fair value of the real estate portfolio amounts to €129,800,000 (after deduction of outstanding construction costs) as at 30 June 2026.

Nicolas Sannier
Head of EMEA Healthcare Value and Risk Advisory
On behalf of JLL Spain

Lourdes Pérez, MRICS
Southern Europe Lead - Healthcare Value and Risk Advisory
On behalf of JLL Spain

4.2 Finance leases

The portfolio of finance leases was valued by Cushman & Wakefield. The consolidated Investment value of the finance leases as at 30 June 2026 amounts to €212,401,000.

4.2.1 Report on the finance leases by Cushman & Wakefield

Dear Madam, Dear Sir,

We hereby send you the valuation report containing the fair value of the finance leases held by Care Property Invest as at 30 June 2026.

The valuation of the finance leases is based on information supplied by Care Property Invest (e.g. rental status and area, rental charges and property taxes associated with the property, and compliance- and environmental matters). The information supplied was assumed to be accurate and complete.

The valuations were performed under the assumption that uncommunicated information is unlikely to affect the valuation.

Finance leases are considered in the context of ongoing rental agreements and all rights and obligations arising from these commitments. We have valued each finance lease separately and have not taken into account any potential value that could be generated by offering the entire portfolio on the market.

We have not taken into account sales costs applicable to a specific transaction, such as estate agent fees or advertising.

The valuation of the finance leases has been carried out under the following assumptions:

- The valuations are based on current lease payments (canons), without taking into account future indexations.

In addition, the following insights are provided on the portfolio of finance leases:

- The portfolio is divided into an 'old' xand 'new' part where there are some differences in the terms of the end-of-lease payment. For the 'new' finance leases, the capital repayments are already included in the lease payments (canons) and consequently no end-of-lease payment needs to be paid.
- The discount rates consist of a risk premium, that is added to a risk-free interest rate for the respective terms of the finance leases (OLO 1D).
    - The 'old' finance leases have an additional government guarantee, resulting in a lower risk premium.
    - An additional risk premium is included in the discount rate for a non-profit organisation (NPO), which inherently implies a higher risk level.
    - The weighted average of the risk-free interest rates and risk premiums of the total portfolio amounts to 4.39% for the right-of-superficies portion and 4.07% for the ground lease portion.

Based on the valuations, the consolidated investment value of the finance leases amounts to €212,401,000 as at 30 June 2026.

Emeric Inghels[1]
MRICS
Partner
Valuation & Advisory

Gregory Lamarche[1]
MRICS
Partner
Head of Valuation & Advisory

(1) Calibri srl

(1) Andram Bv



Care Property Invest on the stock market

III.

care property invest

III. Care Property Invest on the stock market

1. Stock price and volume

Value of shares on	30/06/2026	31/12/2025
Stock price on closing date	€ 12.60	€ 11.86
Highest closing share price of this period	€ 13.92	€ 13.84
Lowest closing share price of this period	€ 11.58	€ 10.70
Average share price	€ 12.61	€ 11.99
Market capitalisation	€ 532,639,195	€ 501,357,211
Net value per share	€ 16.37	€ 16.64
Premium compared to the net fair value	-23.04%	-28.71%
EPRA NTA per share	€ 17.08	€ 17.42
Premium compared to EPRA NTA	-26.21%	-31.90%
Free float	100.00%	100.00%
Average daily volume	65,947	62,655
Turnover rate	19.50%	42.91%

1.1 Index inclusions of the Care Property Invest share

The Care Property Invest share is included in various indices, including the FTSE EPRA Nareit Developed Global Index and the FTSE EPRA Nareit Developed Europe Index. These are the two most important investment indices for listed real estate, which also serve as global benchmarks for the sector.

As at 30 June 2026, Care Property Invest shares were included in the following indices:

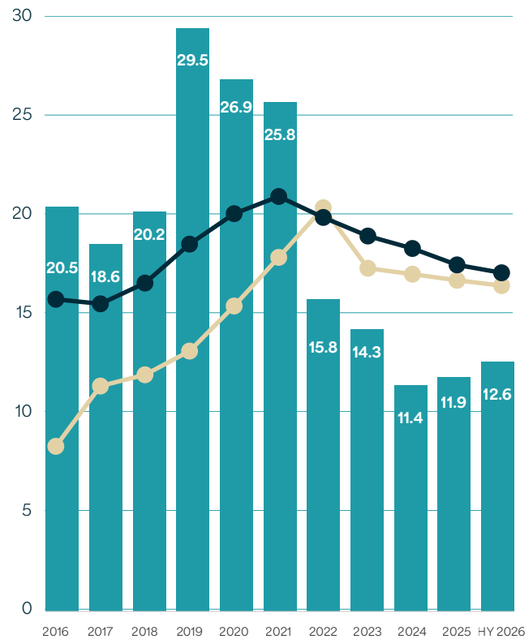
Index name	Weight as at 30/06/2026
Euronext BEL Mid index (Euronext Brussels)	2.79%
Euronext BEL Real Estate (Euronext Brussels)	1.83%
Euronext BEL All-Share (Euronext Brussels)	0.06%
FTSE EPRA Nareit Developed Global Index	0.03%
FTSE EPRA Nareit Developed Europe Index	0.26%
GPR (Global Property Research) General Europe Index	0.19%



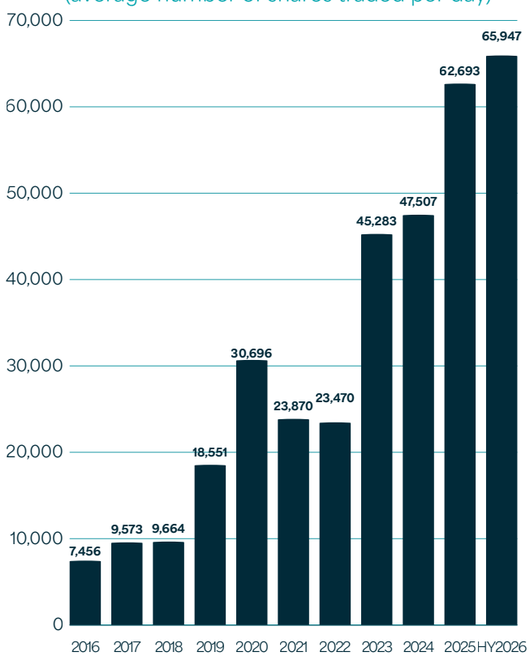
Comparison stock price shares (in %)



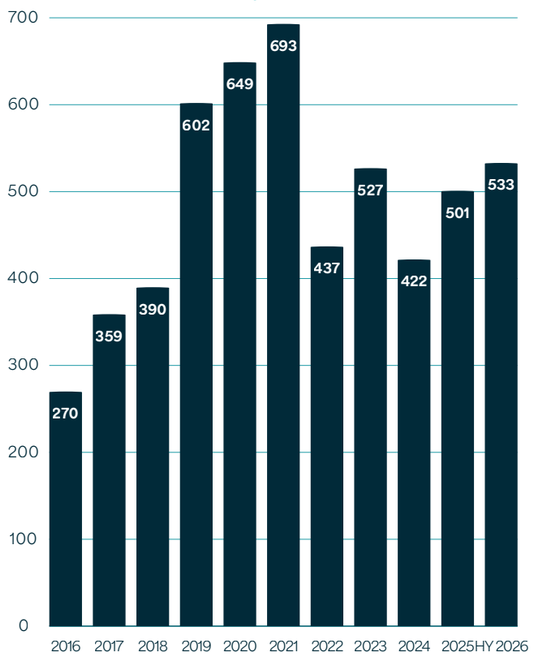
Evolution of the share price in relation to the net value (or net asset value) of the share



Liquidity of the shares (average number of shares traded per day)



Evolution market capitalisation (in € million)

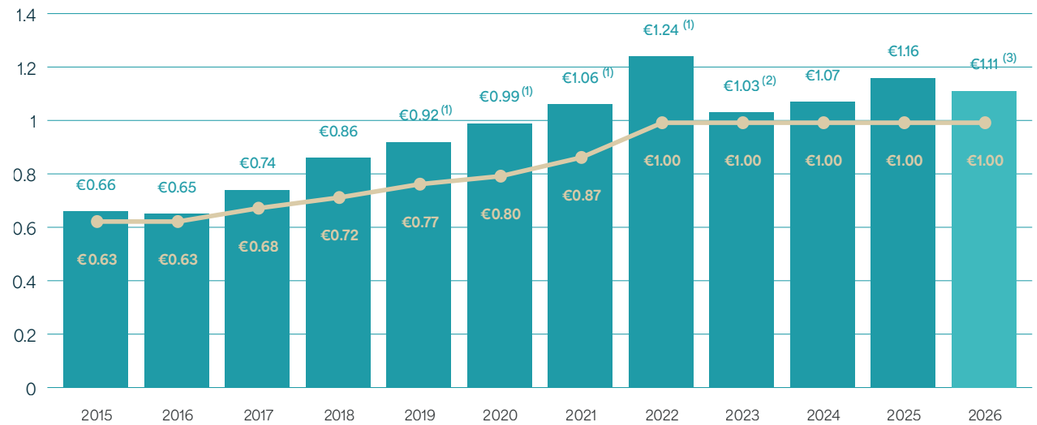


2. Dividend policy

In accordance with Article 11 §3 of the RREC Law, Article 7: 211 of the Belgian Code of companies and associations (BCCA) - which requires a statutory reserve to be kept - is not applicable. The minimum pay-out requirement is established in accordance with Article 13 of the RREC RD and amounts to 80% of the distributable profit if it exceeds the net decrease in debts. If necessary, and to the extent that there is sufficient profit, part of the profit is reserved and transferred to the following financial years in order to have more own funds for prefinancing and to provide the shareholders a stable dividend for the subsequent financial years. The Company's strategy is to increase the dividend whenever sustainably possible and at least to keep it stable. In addition, it aims for a payout ratio close to the legal minimum of 80% and is considering using an optional dividend to keep profits within the Company to finance its growth strategy.

Care Property Invest intends to pay an unchanged gross dividend of €1.00 per share for the 2026 financial year, representing a net dividend of €0.85 per share.

Evolution of the gross dividend (in €/share)



(1) Earnings per share on the rise, despite two capital increases in 2019 totalling €23 million (capital + share premium), three capital increases in 2020 totalling €99 million (capital + share premium), two capital increases in 2021 totalling €68 million (capital + share premium) and two capital increases in 2022 totalling €18 million (capital + share premium).

(2) Decrease in earnings per share due to the creation of additional shares following the capital increase of €108 million (capital + share premium) on 24 January 2023.

(3) Outlook. Decrease in earnings per share due to the creation of additional shares following the capital increase of €54 million (capital + share premium) on 15 December 2025.

3. Bonds and short-term debt securities

3.1 MTN programme

For the financing of its projects, the Company also relies on the capital market by issuing bonds and commercial paper through a €300 million MTN programme with Belfius as arranger and Belfius and KBC as dealers (KBC only for the CP part). With the aim of attracting a broader investor base, ABN AMRO was added on 27 May 2026 as a third dealer for the commercial paper segment.

As at 30 June 2026, this form of financing was composed as follows:

3.1.1 Bonds

Issuer	ISIN code	Nominal amount	Issue date	Expiry date	Term in years	Coupon	Indicative price as at 30/06/2026
Care Property Invest nv	BE6303016537	€ 7,500,000	28/03/2018	28/03/2029	11	2.08%	96.57%
Care Property Invest nv	BE6311814246	€ 1,500,000	14/02/2019	14/02/2027	8	1.70%	99.27%
Care Property Invest nv	BE6311813230	€ 500,000	14/02/2019	14/02/2030	11	1.99%	94.67%
Care Property Invest nv	BE6318510276	€ 1,500,000	31/01/2020	31/01/2028	8	0.90%	95.92%
Care Property Invest nv	BE6337268641	€ 10,000,000	22/08/2022	22/08/2029	7	4.18%	101.85%
Total		€ 21,000,000					

3.1.2 Short-term debt securities

The MTN programme of €300 million provides for a maximum withdrawal of €200 million in commercial paper. Of this, an amount of €79.2 million was drawn as at 30 June 2026.

4. Shareholding structure

On 12 August 2026, Jan Ollevier, together with the companies Salokaki nv and Tradesco bv, reported that, following the acquisition or transfer of voting securities or voting rights, the overall percentage of exercisable voting rights held by them had exceeded the 5% threshold.

On 14 January 2026, Konrad Invest BV reported that, following the acquisition or transfer of control over an undertaking holding a participation in an issuer, the voting rights of Konrad BV had been contributed to the civil law partnership Eugenias on 29 December 2025.

Care Property Invest refers to its website, www.carepropertyinvest.be, for the publication of these transparency notifications.

Apart from these new notifications, the Company did not receive any new notifications during the 2026 financial year, up to the date of this report, concerning the crossing or falling below the 3% or 5% threshold.

Share distribution on	30 June 2026		31 December 2025	
	Number of shares (in %)	Number of shares (nominal value)	Number of shares (in %)	Number of shares (nominal value)
Outstanding shares	100%	42,272,952	100%	42,272,952
Own shares	0%	0	0%	0
Registered shares	2.54%	1,075,610	5.42%	2,289,618
Dematerialised shares	97.46%	41,197,342	94.58%	39,983,334

As at 30 June 2026, all shares are ordinary shares, the vast majority of which are dematerialised.

5. Financial calendar(1)

Interim Statement 3rd Quarter 2026	4 November 2026, after trading hours
Press release annual results 2026	3 March 2027, after trading hours
Interim statement 1st quarter 2027	12 May 2027, after trading hours
Ordinary General Meeting	26 May 2027, 11 a.m. (at the Company's registered offices: Horstebaan 3, 2900 Schoten)
Half-yearly Financial Report 2027	2 September 2027, after trading hours

(1) Subject to possible changes.

EPRA

IV.



care property invest

IV. EPRA

1. EPRA (European Public Real Estate Association) - Membership

Care Property Invest has been a member of the European Public Real Estate Association (EPRA) since December 2016.

With a combined real estate portfolio exceeding €930 billion[1], more than 275 EPRA members (companies, investors, and their suppliers) represent the core of the European listed real estate. The purpose of this non-profit organisation is to promote the European (listed) real estate and its role in society. Its members are listed companies and join forces to improve accounting guidelines, the supply of information and corporate governance within the European real estate sector. Furthermore, EPRA provides high-quality information to investors and publishes standards for financial reporting which have been included since the 2016 financial year in the half-yearly and annual financial reports of Care Property Invest.

In September 2024 the Board of directors of the European Public Real Estate Association (EPRA) published an update of the report 'EPRA Reporting: Best Practices Recommendations' ('EPRA Best Practices'). The report is available on the EPRA website (www.epra.com).

(1) Exclusively in European real estate.

This report contains recommendations for reporting and presenting the key performance indicators (KPIs) of listed real estate companies. Care Property Invest supports the current tendency to standardise reporting in view of higher quality and comparability of information and provides the investors with most of the indicators recommended by EPRA.

Care Property Invest's efforts in the 2024 financial year to apply the EPRA standards as fully as possible in its annual and semi-annual financial reporting were rewarded in September 2025 with an EPRA BPR Gold Award, for the ninth consecutive year, at the annual EPRA Conference. The Company aims to continue improving the transparency and quality of its financial reporting and to earn this recognition again in the coming financial years.

In addition, EPRA publishes principles relating to sustainability reporting and sustainability performance measures: the EPRA Sustainability Best Practices Recommendations (sBPR). The Company has been publishing a sustainability report since the 2020 financial year (2019 activities), applying the sBPR. Care Property Invest also received an EPRA sBPR Gold Award for its sustainability report in September 2025, marking the fourth consecutive time. The Company is pleased with this recognition of its efforts in sustainability reporting and intends to continue making progress in this field.

1.1 The EPRA-index

The EPRA index is used worldwide as a benchmark and is the most widely used investment index to compare the performance of listed real estate companies and REITs.

As at 30 June 2026, the FTSE EPRA Nareit Developed Europe Index consisted of a group of 101 companies with a combined market capitalisation of more than €266 billion (full market capitalisation). The Company's share has been included in this index since 21 June 2024.

1.2 EPRA key performance indicators: overview

The EPRA indicators below are considered to be the Company's Alternative Performance Measures (APMs), which are recommended by the European Association of listed real estate companies (EPRA) and which have been drawn up in accordance with the APM guidelines issued by ESMA.

The information in this chapter is not compulsory according to the RREC legislation and is not subject to review by the FSMA. The statutory auditor has verified for the EPRA indicators, by means of a limited review, that these data have been calculated in accordance with the definitions of the EPRA Best Practices Recommendations Guidelines and that the financial data used correspond to the figures included in the audited consolidated half-yearly financial report.

		30/06/2026	30/06/2025
EPRA Earnings	x € 1,000	24,094	21,902
Earnings from operational activities.	€/share	0.57	0.59
Adjusted EPRA Earnings	x € 1,000	24,875	22,508
Earnings from operational activities corrected with company-specific non-cash items (being finance leases - profit or loss margin attributable to the period, depreciation, provisions and other portfolio result).	€/share	0.59	0.61
EPRA Cost ratio (incl. costs of direct vacancy)	%	13.81%	15.07%
Administrative/operating costs including the direct costs of the vacant buildings, divided by gross rental income.			
EPRA Cost ratio (excl. costs of direct vacancy)	%	13.81%	15.07%
Administrative/operating costs excluding the direct costs of the vacant buildings, divided by gross rental income.			

		30/06/2026	31/12/2025
EPRA NRV	x € 1,000	775,960	790,948
EPRA Net Reinstatement Value, assumes that the Company will never sell its assets and aims to represent the value required to rebuild the company.	€/share	18.36	18.71
EPRA NTA	x € 1,000	721,852	736,233
EPRA Net Tangible Assets, assumes that the company buys and sells assets, thereby crystallising certain levels of unavoidable deferred tax.	€/share	17.08	17.42
EPRA NDV	x € 1,000	719,722	730,944
EPRA Net Disposal Value, represents the shareholders' value under a disposal scenario, where deferred tax, financial instruments and certain other adjustments are calculated to the full extent of their liability, net of any resulting taxes.	€/share	17.03	17.29
EPRA Net Initial Yield (NIY)	%	5.72%	5.75%
Annualized rental income based on the cash rents passing at the balance sheet date, less non-recoverable property operating expenses, divided by the market value of the property, increased with (estimated) purchasers' costs.			
EPRA adjusted NIY ('topped-up' NIY)	%	5.81%	5.75%
This measure incorporates an adjustment to the EPRA NIY in respect of the expiration of rent-free periods (or other unexpired lease incentives such as discounted rent periods and step rents).			
EPRA vacancy rate [1]	%	0.00%	0.00%
Estimated rental value (ERV) of vacant space divided by the ERV of the total portfolio.			
EPRA LTV	%	48.19%	47.14%
The EPRA LTV represents the company's indebtedness divided by the market value of its property.			

(1) Care Property Invest only runs a vacancy risk for the 'Tilia' project in Gullegem. For the other projects, the risk is placed with the counterparty and the Company receives the canon/rent, regardless of the occurrence of a certain vacancy. As at 30 June 2026, there were no vacant apartments for the 'Tilia' project.

1.2.1 EPRA earnings and Adjusted EPRA earnings

Amounts in EUR 1,000		30/06/2026	30/06/2025
Earnings per IFRS income statement		26,195	23,736
Adjustments to calculate EPRA Earnings, exclude:		-2,101	-1,834
(i)	Changes in fair value of investment properties, development properties held for investment and other investment interests	-1,373	-754
(vi)	Changes in fair value of financial assets and liabilities and associated close-out costs	-1,021	-1,317
(x)	Deferred tax in respect of EPRA adjustments	293	236
EPRA Earnings		24,094	21,902
Weighted average number of shares		42,272,952	36,988,833
EPRA Earnings per share (in €)		0.57	0.59
Company specific adjustments to calculate adjusted EPRA Earnings (non-cash):		781	606
(a)	Depreciation, amortization and reversals of impairments	348	199
(b)	Profit or loss margin projects allocated to the period	433	407
Adjusted EPRA Earnings		24,875	22,508
Adjusted EPRA Earnings per share (EPS) (in €)		0.59	0.61

Items not shown have a zero value.

1.2.2 EPRA Net Reinstatement Value (NRV)

Amounts in EUR 1,000		30/06/2026	31/12/2025
IFRS equity attributable to shareholders		692,086	703,286
Diluted NAV		692,086	703,286
To be included:			
(iii)	Revaluation at fair value of tenant leases held as finance leases	39,797	42,300
Diluted NAV at fair value		731,884	745,586
To be excluded:			
(v)	Deferred tax in relation to fair value gains on investment properties	1,494	1,786
(vi)	Fair value of financial instruments	8,392	7,421
To be included:			
(xi)	Real estate transfer tax	53,962	54,569
EPRA NRV		775,960	790,948
Fully diluted number of shares [1]		42,272,952	42,272,952
EPRA NRV per share (in €)		18.36	18.71

(1) Care Property Invest has no instruments with a potentially dilutive effect. Consequently, the fully diluted number of shares is equal to the number of shares at closing date.

Items not shown have a zero value.

1.2.3 EPRA Net Tangible Assets (NTA)

Amounts in EUR 1,000		30/06/2026	31/12/2025
IFRS equity attributable to shareholders		**692,086**	**703,286**
Diluted NAV		**692,086**	**703,286**
To be included:			
(iii)	Revaluation at fair value of tenant leases held as finance leases	39,797	42,300
Diluted NAV at fair value		**731,884**	**745,586**
To be excluded:			
(v)	Deferred tax in relation to fair value gains on investment properties	1,494	1,786
(vi)	Fair value of financial instruments	8,392	7,421
(viii.b)	Intangibles as per the IFRS balance sheet	146	145
EPRA NTA		**721,852**	**736,233**
Fully diluted number of shares (1)		42,272,952	42,272,952
EPRA NTA per share (in €)		**17.08**	**17.42**

(1) Care Property Invest has no instruments with a potentially dilutive effect. Consequently, the fully diluted number of shares is equal to the number of shares at closing date.

Items not shown have a zero value.

1.2.4 EPRA Net Disposal Value (NDV)

Amounts in EUR 1,000		30/06/2026	31/12/2025
IFRS equity attributable to shareholders		**692,086**	**703,286**
Diluted NAV		**692,086**	**703,286**
To be included:			
(iii)	Revaluation at fair value of tenant leases held as finance leases	39,797	42,300
Diluted NAV at fair value		**731,884**	**745,586**
To be included:			
(ix)	Fair value of debt	-12,161	-14,642
EPRA NDV		**719,722**	**730,944**
Fully diluted number of shares (1)		42,272,952	42,272,952
EPRA NDV per share (in €)		**17.03**	**17.29**

(1) Care Property Invest has no instruments with a potentially dilutive effect. Consequently, the fully diluted number of shares is equal to the number of shares at closing date.

Items not shown have a zero value.

1.2.5 EPRA Net Initial Yield (NIY) & Topped Up Net Initial Yield (EPRA 'Topped Up' NIY)

Amounts in EUR 1,000	30/06/2026	31/12/2025
Investment properties at fair value - wholly owned	1,177,318	1,174,583
Finance lease receivables at fair value	212,401	215,479
Development projects (-)	-11,715	-21,868
Fair value of completed property portfolio	**1,378,004**	**1,368,194**
Allowance for estimated purchasers' rights and costs in case of hypothetical disposal of investment properties	53,131	53,412
Gross up completed property portfolio valuation	**1,431,134**	**1,421,606**
Annualised cash passing rental income	81,836	81,753
Property outgoings (-)	0	-1
Annualised net rental income	**81,836**	**81,752**
Rent at expiry of rent-free periods or other lease incentives	1,355	-22
Topped-up net annualised rent	**83,191**	**81,731**
EPRA NIY (in %)	**5.72%**	**5.75%**
EPRA TOPPED-UP NIY (in %)	**5.81%**	**5.75%**

Items not shown have a zero value.

1.2.6 EPRA Rental Vacancy

Financial year closed on	30/06/2026	31/12/2025
ERV of vacant surfaces	0	0
ERV of total portfolio	82,062	81,240
EPRA rental vacancy (in %)	**0.00%**	**0.00%**

Care Property Invest only bears a vacancy risk for the 'Tilia' project in Gullegem. For the other projects, the vacancy risk is borne by the counterparty and the Company receives the ground rent/rent regardless of any vacancy. As at 30 June 2026, there were no vacant apartments in the 'Tilia' project.

1.2.7 Real estate portfolio- Like-For-Like Net Rental Income

The like-for-like net rental income compares the net rental income of the portfolio (including capital repayments and rental discounts) coming from the projects that were kept in operation during 2 consecutive years and were therefore not under development. Information regarding the growth of the net rental income, other than through acquisitions or disposals, allows the stakeholders to estimate the organic growth of the portfolio.

The fair value of the unchanged portfolio used for the comparison below amounted to €1,197.2 million as at 30 June 2026, compared to €1,203.2 million as at 30 June 2025. The decrease in the fair value of the unchanged portfolio can be attributed to €9.3 million related to the decrease in the fair value of finance leases, partially offset by a €3.3 million increase in the fair value of investment properties.

Amounts in EUR 1,000	30/06/2025						30/06/2026
	Net rental income at unchanged perimeter	Acquisi-tions	Sales	In operation	Net rental income at unchanged perimeter	Net rental income for the period	Evolution of net rental income at unchanged perimeter
Belgium	**24,104**	**4,172**	**0**	**0**	**23,684**	**27,856**	**-1.75%**
Investment properties in operation	15,251	4,172	0	0	15,332	19,504	
Finance leases	8,853	0	0	0	8,351	8,351	
The Netherlands	**6,273**	**541**	**0**	**0**	**6,480**	**7,022**	**3.31%**
Investment properties in operation	6,273	541	0	0	6,480	7,022	
Spain	**3,036**	**0**	**0**	**220**	**3,118**	**3,338**	**2.71%**
Investment properties in operation	3,036	0	0	220	3,118	3,338	
Ireland	**2,714**	**0**	**0**	**0**	**2,780**	**2,780**	**2.45%**
Investment properties in operation	2,714	0	0	0	2,780	2,780	
Total investment properties and finance leases in operation	36,126	4,714	0	220	36,062	40,996	-0.18%

The evolution of net rental income for the unchanged portfolio as at 30 June 2026, compared to the same period last year, is mainly explained by the indexation of the existing lease agreements, which was fully passed on and averaged 2.45% over the first semester of the 2026 financial year, corresponding to an amount of €0.8 million.

In addition, rent adjustments were made in the finance lease portfolio for the buildings where the ground lease expired and the ground rent was replaced by a rent based on the EURIBOR interest rates applicable on the expiry date of the ground lease. The effect of this amounts to €-0.7 million over the first semester of the 2026 financial year.

1.2.8 EPRA Cost Ratios

Amounts in EUR 1,000	30/06/2026	30/06/2025
(i) Administrative/operating expenses according to IFRS financial statements	**-5,535**	**-5,255**
Rental-related costs	-150	0
Rental charges and taxes normally borne by the tenant on rented buildings	-7	-10
Overheads	-5,378	-5,245
(iv) Other operating income/recharges intended to cover overhead expenses less any related profits	**-124**	**-263**
EPRA costs (including direct vacancy costs) (A)	**-5,660**	**-5,518**
Direct vacancy costs	0	0
EPRA costs (excluding direct vacancy costs) (B)	**-5,660**	**-5,518**
Gross rental income as per IFRS (C)	**40,994**	**36,621**
EPRA Cost Ratio (including direct vacancy costs) (A/C)	13.81%	15.07%
EPRA Cost Ratio (excluding direct vacancy costs) (B/C)	13.81%	15.07%
Capitalised general and operating expenses (including share of joint ventures)	193	171

Items not shown have a zero value.

Care Property Invest capitalises the general and operating expenses directly related to development projects (legal expenses, project management fees, ...), acquisitions and capital increases.

In September 2025, the Company's efforts were rewarded with an EPRA BPR Gold Award for the ninth consecutive year.

1.2.9 EPRA LTV

Amounts in EUR 1,000	30/06/2026	31/12/2025
To be included:		
Borrowings from Financial Institutions (1)	571,752	548,303
Commercial paper (1)	79,200	88,900
Bond Loans (1)	21,000	21,000
Owner-occupied property (debt) (1)	3,844	3,757
To be excluded:		
Cash and cash equivalents	2,277	3,526
Net Debt (a)	**673,519**	**658,434**
To be included:		
Owner-occupied property (2)	5,305	5,305
Investment properties at fair value (3)	1,165,603	1,152,715
Properties under development (3)	11,715	21,868
Intangibles	146	145
Net Receivables (4) (5)	49,052	50,891
Financial assets (6)	165,672	165,814
Total Property Value (b)	**1,397,493**	**1,396,738**
EPRA LTV (a/b)	**48.19%**	**47.14%**

(1) The total of these items amounts to €675,796 thousand and corresponds to the sum of the balance sheet items I.B. Non-current financial liabilities (€562,831 thousand) and II.B. Current financial liabilities (€113,802 thousand), adjusted by €838 thousand relating to rental guarantees received.

(2) This refers to the fair value of the Company's registered office based on the report of the real estate expert Stadim cvba.

(3) The total of these items amounts to €1,177,318 thousand and corresponds to the balance sheet heading I.C. Investment properties (€1,178,698 thousand), adjusted by the value of the rights in rem (proprietary rights) (€1,380 thousand).

(4) Net receivables represent the difference between receivables (€61,324 thousand) and liabilities (€12,272 thousand). Receivables include guarantees (€4 thousand), trade receivables from finance leases (€46,729 thousand), current trade receivables (€12,077 thousand), tax receivables and other current assets (€997 thousand), and prepayments and accrued income (€1,516 thousand). Liabilities consist of guarantees received (€838 thousand), trade payables and other current liabilities (€3,887 thousand), other current liabilities (€1,960 thousand) and accruals and deferred income (€5,587 thousand).

(5) The 'trade receivables finance leases' were included at fair value. This is determined by the real estate expert Cushman & Wakefield. Using the book value of these receivables (€6,932 thousand), the EPRA LTV would amount to 49.26%.

(6) This item corresponds to the sum of the balance sheet headings I.F. Finance lease receivables (long-term) (€155,776 thousand) and II.C. Finance lease receivables (short-term) (€9,896 thousand).

Items not shown have a zero value.

Care Property Invest holds no shares within a joint venture or material associate and has no minority interests. All assets and liabilities are 100% owned by Care Property Invest.

1.2.10 EPRA CAPEX

Amounts in EUR 1,000	30/06/2026	30/06/2025
Capitalized investment costs related to investment properties		
(a) Acquisitions (1)	0	10,191
(b) Developments (2)	984	2,064
(c) Real estate in operation (3)	69	92
Other material non-allocated types of expenditure	*69*	*92*
(d) Capitalised interest (if applicable)	36	0
Total capitalized investment costs of investment properties	**1,089**	**12,347**
Conversion from accrual to cash basis	802	394
Total Capex investment properties on cash basis	**1,891**	**12,741**

(1) 2025: This relates to the acquisition of the project 'Fleurâge Residences' in Bloemendaal (NL).

(2) **2026:** This relates to the further development of the project 'Emera Alicante' in Alicante (ES).
2025: This relates to the further development of the projects 't Nieuwland' in Almelo (NL) and 'Solimar Elche' in Elche (ES).

(3) These are the limited capitalised costs relating to the real estate in operation.

Items not shown have a zero value.

Care Property Invest does not own a share in a joint venture.

Interim financial statements

V.



care property invest

V. Interim financial statements

1. Consolidated global result statement

Amounts in EUR		30/06/2026	30/06/2025
I	Rental income (+)	40,995,975	36,598,614
III	Rental-related expenses (+/-)	-150,316	0
NET RENTAL INCOME		**40,845,659**	**36,598,614**
V	Recovery of rental charges and taxes normally borne by tenants on let properties (+)	619,170	602,947
VII	Charges and taxes normally payable by the tenant on let properties (-)	-625,724	-612,634
PROPERTY RESULT		**40,839,105**	**36,588,929**
IX	Technical costs (-)	-85	-198
PROPERTY CHARGES		**-85**	**-198**
PROPERTY OPERATING RESULT		**40,839,020**	**36,588,730**
XIV	General expenses of the Company (-)	-5,378,284	-4,284,699
XV	Other operating income and expenses (+/-)	-124,455	-263,490
OPERATING RESULT BEFORE RESULT ON PORTFOLIO		**35,336,282**	**32,040,542**
XVIII	Changes in fair value of investment properties (+/-)	1,372,877	753,579
OPERATING RESULT		**36,709,158**	**32,794,121**
XX	Financial income (+)	86	649
XXI	Net interest expenses (-)	-10,035,059	-8,673,002
XXII	Other financial costs (-)	-409,938	-452,805
XXIII	Changes in fair value of financial assets and liabilities (+/-)	1,021,019	1,317,221
FINANCIAL RESULT		**-9,423,890**	**-7,807,936**
RESULT BEFORE TAXES		**27,285,268**	**24,986,184**
XXIV	Corporation tax (-)	-1,090,346	-1,249,937
TAXES		**-1,090,346**	**-1,249,937**
NET RESULT (group share)		**26,194,923**	**23,736,248**
Other elements of the global result		0	0
GLOBAL RESULT		**26,194,923**	**23,736,248**

2. Consolidated balance sheet

Amounts in EUR		30/06/2026	31/12/2025
ASSETS			
I. NON-CURRENT ASSETS		**1,367,771,502**	**1,373,058,357**
B.	Intangible assets	146,370	145,354
C.	Investment properties	1,178,698,386	1,175,905,795
D.	Other tangible fixed assets	4,322,098	4,350,902
E.	Financial fixed assets	17,336,440	18,016,596
F.	Finance lease receivables	155,776,167	163,010,186
G.	Trade receivables and other non-current assets	7,133,079	7,427,709
H.	Deferred tax - assets	4,358,961	4,201,815
II. CURRENT ASSETS		**26,562,155**	**19,304,183**
C.	Finance lease receivables	9,896,125	2,803,859
D.	Trade receivables	11,875,880	10,048,821
E.	Tax receivables and other current assets	997,188	1,324,098
F.	Cash and cash equivalents	2,276,621	3,525,830
G.	Deferrals and accruals	1,516,341	1,601,575
TOTAL ASSETS		**1,394,333,658**	**1,392,362,540**
EQUITY AND LIABILITIES			
EQUITY		**692,086,462**	**703,285,732**
A.	Capital	251,502,928	251,502,928
B.	Share premium	322,137,683	322,137,683
C.	Reserves	92,250,929	70,481,504
D.	Net result for the financial year	26,194,923	59,163,617
LIABILITIES		**702,247,196**	**689,076,808**
I. Non-current liabilities		**577,010,809**	**576,937,139**
B.	Non-current financial liabilities	562,831,338	561,635,564
C.	Other non-current financial liabilities	8,940,541	10,591,458
E.	Other non-current liabilities	2,373,587	2,294,602
F.	Deferred tax - liabilities	2,865,343	2,415,515
II. Current liabilities		**125,236,387**	**112,139,669**
B.	Current financial liabilities	113,802,357	101,162,323
D.	Trade payables and other current liabilities	3,887,122	5,151,114
E.	Other current liabilities	1,960,060	188,045
F.	Deferrals and accruals	5,586,847	5,638,187
TOTAL EQUITY AND LIABILITIES		**1,394,333,658**	**1,392,362,540**

3. Cash-flow statement

Amounts in EUR	30/06/2026	30/06/2025
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	3,525,830	2,866,185
1. CASH FLOW FROM OPERATING ACTIVITIES	34,059,917	28,898,352
Net result for the financial year	26,194,922	23,736,248
Taxes	1,090,346	1,249,937
Net interest expense	10,035,059	8,673,002
Financial income	-86	-649
Realised capital gains and losses	-273	-19,510
Net result for the financial year (excl. interest, taxes and realised capital gains)	37,319,968	33,639,026
Non-cash elements added to/deducted from the result	-1,613,087	-1,465,006
Changes in fair value of derivatives	-1,021,019	-1,317,221
Changes in the fair value of investment properties	-1,372,877	-753,579
Depreciations, impairments and reversal of impairments of tangible fixed assets	347,767	198,757
Real estate leasing profit or loss margin of projects allocated to the period	433,042	407,036
Change in working capital requirement	-1,646,964	-3,275,667
Movement of assets	-1,223,162	-646,860
Movement of liabilities	-423,802	-2,628,808
2. CASH FLOW FROM INVESTING ACTIVITIES	-1,580,292	-12,748,301
Investments in investment properties (including developments)	-1,390,724	-12,741,297
Investments in shares of real estate companies	-134,947	0
Investments in tangible fixed assets	-41,002	-24,098
Investments in intangible fixed assets	-13,567	-12,316
investments in financial fixed assets	-52	-136
Divestments of tangible fixed assets	0	29,546

Amounts in EUR	30/06/2026	30/06/2025
3. CASH FLOW FROM FINANCING ACTIVITIES	-33,728,834	-16,720,604
Cash elements included in the result	-10,170,451	-8,838,110
Interest expense paid	-10,170,537	-8,838,760
Interest received	86	649
Change in financial liabilities and financial debts	13,835,807	29,106,339
Increase (+) in financial debts	16,700,000	30,800,000
Decrease (-) in financial debts: repayments	-2,864,193	-1,693,661
Change in equity	-37,394,190	-36,988,833
Dividend payments	-37,394,190	-36,988,833
TOTAL CASH FLOWS (1) + (2) + (3)	-1,249,209	-570,554
CASH AND CASH EQUIVALENTS AT CLOSINGDATE	2,276,621	2,295,632

4. Statement of changes in consolidated equity

	CAPITAL	SHARE PREMIUM	Reserves for the balance of changes in the fair value of real estate		Reserves for impact of swaps [1]		Other reserves	Reserves carried forward from previous financial years	RESERVES	RESULT FOR THE FINANCIAL YEAR	TOTAL SHARE-HOLDERS' EQUITY
			Reserves for the balance of changes in the investment value of real estate	Reserve for the impact on the fair value of estimated transfer taxes and costs from hypothetical disposal of investment properties (-)							
1 January 2025	220,065,062	299,352,326	74,258,178	-39,400,999	4,002,391		11,640,520	31,229,182	81,729,272	25,741,065	626,887,725
Net result processing 2024 financial year			-6,304,790	-1,685,220	-4,409,379		61,684	1,089,936	-11,247,769	11,247,769	
Dividends										-36,988,833	-36,988,833
Result of the period [2]										23,736,248	23,736,248
30 June 2025	220,065,062	299,352,326	67,953,388	-41,086,219	-406,988		11,702,204	32,319,118	70,481,503	23,736,248	613,635,140
1 January 2026	251,502,928	322,137,683	69,151,993	-40,871,776	-406,988		11,702,205	30,906,070	70,481,504	59,163,617	703,285,732
Net result processing 2025 financial year			11,013,957	-1,145,292	7,060,463		599	4,839,698	21,769,425	-21,769,425	
Dividends										-37,394,190	-37,394,190
Result of the period [2]										26,194,922	26,194,922
30 June 2026	**251,502,928**	**322,137,683**	**80,165,950**	**-42,017,068**	**6,653,475**		**11,702,804**	**35,745,768**	**92,250,929**	**26,194,924**	**692,086,463**

(1) Reserve for net changes in the fair value of authorised hedging instruments that are not subject to hedge accounting as defined in the IFRS (+/-).

(2) The Company has no 'other comprehensive income', within the meaning of IAS 1, so that the Company's net income is equal to the global result.

No distinction is made between capital changes that do and those that do not result from transactions with shareholder-owners, as the Company has no minority interests.

5. Notes

5.1 General information on the Company

Care Property Invest (the 'Company') is a public limited liability company that acquired the status of a public regulated real estate company (RREC) under Belgian law on 25 November 2014. The registered office of the Company is located at the following address: Horstebaan 3, 2900 Schoten (Telephone: +32 3 222 94 94).

Care Property Invest actively participates as a real estate player and has the objective of making high-quality projects available to care providers as provided for in the Residential Care Decree. These include residential care centres, service centres, groups of assisted-living apartments and all other housing facilities for people with disabilities. Care Property Invest can develop, realise and finance these facilities itself, or can refinance existing buildings, with or without a renovation or expansion.

The Care Property Invest share is listed on Euronext Brussels (regulated market).

The condensed interim financial statements of the Company as at 30 June 2026 include the Company and its subsidiaries. The condensed interim financial statements are prepared in euro, unless stated otherwise, and cover the six-month period ended 30 June 2026.

5.2 Accounting policies

The consolidated interim financial statements of the company were drawn up in compliance with the International Financial Reporting Standards (IFRS), as approved and accepted within the European Union (EU) and in accordance with the provisions of the RREC Legislation and the RREC Royal Decree of 13 July 2014. These standards cover all new and revised standards and interpretations published by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC), insofar as applicable to the activities of the group.

The condensed interim financial statements should be read in conjunction with the annual financial statements for the financial year closed on 31 December 2025. Care Property Invest has not adopted any new IFRS standards or interpretations during the first semester of 2026.

5.3 Segment information

In accordance with IFRS 8, the Company has made a distinction between 4 geographical segments: Belgium, The Netherlands, Spain and Ireland. In addition, the Company also distinguishes between 2 business models: investment properties and finance leases.

In addition, each group of companies under common control shall be considered as one customer. The income from transactions with these customers must be reported if they exceed 10% of the turnover. For Care Property Invest, these are the following customers as at 30 June 2026:

- Korian with a 17.08% share of the total turnover distributed over 13 buildings in Belgium and 4 in The Netherlands
- Colisée with a 12.07% share of the total turnover distributed over 7 buildings in Belgium.

Segment information is prepared taking into account the operational segments and the information used internally to make decisions. The business results are regularly reviewed by the Company's Chief Operating Decision Maker (senior management of the Company) or CODM in order to make decisions regarding the allocation of available resources and to determine segment performance. Within Care Property Invest nv, the Executive Committee acts as CODM.

The segment information includes the results, assets and liabilities that can be allocated to a specific segment, either directly or on a reasonable basis.



Middelkerke (BE) I Assistentiewoningen De Stille Meers

5.3.1 Segmented information - result per country

Amounts in EUR	30/06/2026					
	Belgium	The Netherlands	Spain	Ireland	Non allocated amounts	TOTAL
Net rental result	**27,705,389**	**7,021,633**	**3,338,399**	**2,780,238**		**40,845,659**
Property operating result	**27,698,750**	**7,021,633**	**3,338,399**	**2,780,238**		**40,839,020**
General expenses of the Company					-5,378,284	-5,378,284
Other operating income and expenses					-124,455	-124,455
Operating result before result on portfolio	**27,698,750**	**7,021,633**	**3,338,399**	**2,780,238**	**-5,502,739**	**35,336,282**
Changes in the fair value of investment properties	-5,279,821	-74,399	6,722,095	5,003		1,372,877
Operating result	**22,418,929**	**6,947,234**	**10,060,494**	**2,785,241**	**-5,502,739**	**36,709,159**
Financial result					-9,423,891	-9,423,891
Result before taxes						**27,285,268**
Taxes					-1,090,346	-1,090,346
NET RESULT						26,194,922
GLOBAL RESULT						26,194,922

Amounts in EUR	30/06/2025					
	Belgium	The Netherlands	Spain	Ireland	Non allocated amounts	TOTAL
Net rental result	**24,218,750**	**6,630,466**	**3,035,685**	**2,713,713**		**36,598,614**
Property operating result	**24,212,147**	**6,627,185**	**3,035,685**	**2,713,713**		**36,588,730**
General expenses of the Company					-4,284,699	-4,284,699
Other operating income and expenses					-263,490	-263,490
Operating result before result on portfolio	**24,212,147**	**6,627,185**	**3,035,685**	**2,713,713**	**-4,548,189**	**32,040,541**
Changes in the fair value of investment properties	-2,311,523	-984,801	3,533,004	516,899		753,579
Operating result	**21,900,623**	**5,642,384**	**6,568,689**	**3,230,612**	**-4,548,189**	**32,794,120**
Financial result					-7,807,936	-7,807,936
Result before taxes						**24,986,184**
Taxes					-1,249,937	-1,249,937
NET RESULT						23,736,248
GLOBAL RESULT						23,736,248

5.3.2 Segmented information - balance sheet per country

Amounts in EUR	30/06/2026					
	Belgium	The Netherlands	Spain	Ireland	Non allocated amounts	TOTAL
TOTAL ASSETS	877,513,109	248,594,131	129,800,000	95,395,000	43,031,417	1,394,333,657
Investment properties	704,909,255	248,594,131	129,800,000	95,395,000		1,178,698,386
Investment properties	*704,138,174*	*241,619,689*	*124,450,000*	*95,395,000*		*1,165,602,863*
Investment properties - project developments		*6,365,379*	*5,350,000*			*11,715,379*
Investment properties - rights in rem	*771,081*	*609,063*				*1,380,144*
Finance leases	172,603,854					172,603,854
Other assets					43,031,417	43,031,417
TOTAL EQUITY AND LIABILITIES					1,394,333,657	1,394,333,657
Shareholders Equity					692,086,462	692,086,462
Liabilities					702,247,195	702,247,195

Amounts in EUR	31/12/2025					
	Belgium	The Netherlands	Spain	Ireland	Non allocated amounts	TOTAL
TOTAL ASSETS	882,959,823	248,682,238	122,042,384	95,400,000	43,278,094	1,392,362,540
Investment properties	709,781,173	248,682,238	122,042,384	95,400,000		1,175,905,795
Investment properties	*709,049,450*	*241,435,375*	*106,829,748*			*1,152,714,573*
Investment properties - project developments		*6,655,373*	*15,212,636*			*21,868,009*
Investment properties - rights in rem	*731,723*	*591,490*				*1,323,213*
Finance leases	173,178,650					173,178,650
Other assets					43,278,094	43,278,094
TOTAL EQUITY AND LIABILITIES					1,392,362,540	1,392,362,540
Shareholders Equity					703,285,732	703,285,732
Liabilities					689,076,808	689,076,808

5.3.3 Segmented information - Result per business model

Amounts in EUR	30/06/2026			
	Investment properties	Finance leases	Non allocated amounts	TOTAL
Net rental result	**32,494,312**	**8,351,347**		**40,845,659**
Property operating result	**32,487,674**	**8,351,347**		**40,839,020**
General expenses of the Company	-2,887,093	-2,491,191		-5,378,284
Other operating income and expenses (1)	393,521	-517,976		-124,455
Operating result before result on portfolio	**29,994,102**	**5,342,180**		**35,336,282**
Changes in the fair value of investment properties	1,372,877			1,372,877
Operating result	**31,366,979**	**5,342,180**		**36,709,159**
Financial result			-9,423,891	-9,423,891
Result before taxes				**27,285,268**
Taxes			-1,090,346	-1,090,346
NET RESULT				26,194,922
GLOBAL RESULT				26,194,922
Reconciliation EBITDA:				
Operating result before result on portfolio	**29,994,102**	**5,342,180**		**35,336,282**
Corrections:				
Depreciations, impairments and reversal of impairments	250,275	97,491		347,767
Projects' profit or loss margin attributed to the period		433,042		433,042
EBITDA	30,244,377	5,872,714		36,117,091
EBITDA SHARE BY SEGMENT in %	83.74%	16.26%		100.00%

(1) Other operating income and expenses for 2026 do not include any project management fees relating to the recovery of pre-financing costs incurred in connection with ongoing Dutch real estate investment projects..

Amounts in EUR	30/06/2025			
	Investment properties	Finance leases	Non allocated amounts	TOTAL
Net rental result	**27,745,359**	**8,853,256**		**36,598,614**
Property operating result	**27,735,474**	**8,853,256**		**36,588,730**
General expenses of the Company	-2,262,089	-2,022,610		-4,284,699
Other operating income and expenses (1)	183,690	-447,180		-263,490
Operating result before result on portfolio	**25,657,075**	**6,383,466**		**32,040,541**
Changes in the fair value of investment properties	753,579			753,579
Operating result	**26,410,654**	**6,383,466**		**32,794,120**
Financial result			-7,807,936	-7,807,936
Result before taxes				**24,986,184**
Taxes			-1,249,937	-1,249,937
NET RESULT				23,736,248
GLOBAL RESULT				23,736,248
Reconciliation EBITDA:				
Operating result before result on portfolio	**25,657,075**	**6,383,466**		**32,040,541**
Corrections:				
Depreciations, impairments and reversal of impairments	94,771	103,985		198,757
Projects' profit or loss margin attributed to the period		407,036		407,036
EBITDA	25,751,846	6,894,488		32,646,334
EBITDA SHARE BY SEGMENT in %	78.88%	21.12%		100.00%

(1) Other operating income and expenses include an amount of €109,924 in project management fees related to the recovery of pre-financing costs of ongoing Dutch investment property projects.

For the allocation of the 'General expenses of the Company' and 'Other operating income and expenses', for those expenses and income that cannot be allocated exclusively, an allocation key based on the number of projects within each business model was used. For the 2026 financial year, the portfolio of 160 projects consists of 79 finance leases and 81 investment properties compared to 151 projects in 2025 of which 79 finance leases and 72 investment properties.

The profit or loss margin attributed to the period which is corrected to reach the EBITDA concerns the amortisation of capital gains and provision for service costs. For further explanation, please refer to ‘T2.8 Finance lease receivables & trade receivables’ on page 273 of the 2025 Annual report. These items are non-cash items that are adjusted as part of the calculation of the adjusted EPRA earnings and the EBITDA.

5.3.4 Segmented information - balance sheet per business model

Amounts in EUR	30/06/2026			
	Investment properties	Finance leases	Non allocated amounts	TOTAL
TOTAL ASSETS	1,178,698,386	172,603,854	43,031,417	1,394,333,657
Investment properties	1,178,698,386			1,178,698,386
Finance leases		172,603,854		172,603,854
Other assets			43,031,417	43,031,417
TOTAL EQUITY AND LIABILITIES			1,394,333,657	1,394,333,657
Shareholders Equity			692,086,462	692,086,462
Liabilities			702,247,196	702,247,196

Amounts in EUR	31/12/2025			
	Investment properties	Finance leases	Non allocated amounts	TOTAL
TOTAL ASSETS	1,175,905,795	173,178,650	43,278,094	1,392,362,540
Investment properties	1,175,905,795			1,175,905,795
Finance leases		173,178,650		173,178,650
Other assets			43,278,094	43,278,094
TOTAL EQUITY AND LIABILITIES			1,392,362,540	1,392,362,540
Shareholders Equity			703,285,732	703,285,732
Liabilities			689,076,808	689,076,808

5.4 Real estate portfolio

Amounts in EUR	30/06/2026	31/12/2025
Investment properties		
Investment properties	1,178,698,386	1,175,905,795
Average remaining duration until the end of the leasehold or rental period	17.51	18.00
Finance lease receivables		
Total receivable finance leases	172,603,854	173,178,650
Receivables finance leases	*165,672,291*	*165,814,045*
Trade receivables related to completed projects	*6,931,563*	*7,364,605*
Total receivable finance leases at fair value	212,401,000	215,479,000
Receivables finance leases	*172,603,854*	*173,178,650*
Impact fair value	*39,797,146*	*42,300,350*
Average remaining duration until the end of the building period	8.33	8.82

5.4.1 Real estate movement table

	2026			2025		
Amounts in EUR	Real estate in operation	Project Developments	Rights in rem	Real estate in operation	Project Developments	Rights in rem
Book value on 1 January	**1,152,714,573**	**21,868,009**	**1,323,213**	**989,077,050**	**24,894,954**	**1,309,982**
Acquisitions through purchase or contribution	68,813	1,020,480	52,043	160,183,382	6,454,503	64,708
Change in fair value excl. rental discount	2,174,841	-528,474	4,888	3,242,726	59,397	-51,477
Transfer to/from other items (1)	10,644,636	-10,644,636		9,540,845	-9,540,845	
Sales and transfers (2)				-9,329,430		
Book value on 30 June / 31 December	**1,165,602,863**	**11,715,379**	**1,380,144**	**1,152,714,573**	**21,868,009**	**1,323,213**

(1) **2026:** Completion of the project 'Solimar Elche' in Elche (ES).
2025: Completion of the project 't Nieuwland' in Almelo (NL).

(2) Includes the disposal of 'De Nieuwe Ceder' in Deinze (BE).

5.4.2 Finance lease receivables

The fair value of the finance leases amounted to €212,401,000 as at 30 June 2026. This valuation is done by a reputable independent party, namely Cushman & Wakefield, in order to obtain a market-based valuation of this portfolio. The fair value is calculated by discounting the future cash flows, taking into account historically charged indexations for the cash flows. As the discount rate, they use OLO interest rates applicable on the closing date, depending on the remaining duration of the underlying contract, increased by a margin. For the discounting of future ground rent, the weighted average OLO interest rate amounted to 3.11% and the weighted average risk margin to 0.96% as at 30 June 2026. For the discounting of the end-of-ground lease compensation payable, applicable to the projects of the initial portfolio, these figures amounted to 3.37% and 1.02%, respectively. This results in an average value of €101,530 per assisted living apartment, which can still be considered conservative given that future indexations are not taken into account.

5.5 Financial liabilities

	31/12/2025	Cash elements	Non-cash elements				30/06/2026
			Acquisitions	Exchange rate movements	Changes in fair value	Other changes	
Long-term financial liabilities	560,797,874	21,000,000	0	0	0	-19,804,227	561,993,648
Current financial liabilities	101,162,323	-7,164,193	0	0	0	19,804,227	113,802,357
Authorised hedging instruments	-7,421,164	0	0	0	-848,651	-122,058	-8,391,873
TOTAL	654,539,034	13,835,807	0	0	-848,651	-122,058	667,404,132

5.6 Financial instruments

The assets and liabilities at fair value through profit or loss consist of hedging instruments that are not accounted for using hedge accounting in application of IFRS 9. The purpose of these instruments is to hedge the Company against interest rate risks. To hedge against the risk of rising interest rates, the Company has opted for hedges whereby the debt at a variable interest rate is converted into a debt at a fixed interest rate ('cash flow hedge').

The fair value of the financial instruments is included in accordance with IFRS 9 under financial assets (in the case of a positive valuation) or under non-current financial liabilities (in the case of a negative valuation). Fluctuations in these fair values are recorded via the variations in the fair value of financial assets and liabilities in the global result statement.

The financial instruments are regarded as 'Level 2' on the scale of the fair value defined by IFRS 13. All hedges were contracted within the framework of financial risk management as described from page 286 of the chapter 'VII Financial Statements of the Company's Annual Report 2025. The fair value is calculated by the bank on the basis of the discounted value of the estimated future cash flows. In accordance with IFRS 13, an adjustment is made to the fair value to reflect the Company's own credit risk ('debit valuation adjustment' or 'DVA') and the credit rating of the counterparty ('credit valuation adjustment' or 'CVA').

The following is an overview of the hedging instruments held by the Company as at 30 June 2026.

Counterparty - Instrument	Notional amount	Start date	Duration (years)	Interest rate payable	Interest receivable	Valuation as at 30/06/2026
Belfius - IRS	1,187,486	01/02/2006	27	5.100%	EURIBOR 1M + 25 bp	-179,782.31
Belfius - IRS	1,213,165	01/03/2010	16	5.190%	EURIBOR 1M + 110 bp	-56,494.02
Belfius - IRS	1,511,366	01/10/2007	27	4.850%	EURIBOR 1M + 25 bp	-260,361.65
Belfius - IRS	1,618,799	01/05/2006	27	4.620%	EURIBOR 1M + 25 bp	-182,983.71
Belfius - IRS	1,667,307	02/05/2008	27	4.315%	EURIBOR 1M + 12 bp	-199,599.44
Belfius - IRS	1,736,652	02/01/2009	27	5.050%	EURIBOR 1M + 12 bp	-349,002.94
Belfius - IRS	1,885,159	01/10/2006	27	4.300%	EURIBOR 1M + 25 bp	-228,854.57
Belfius - IRS	2,067,360	02/11/2005	27	4.040%	EURIBOR 1M + 25 bp	-192,635.58
Belfius - IRS	2,147,305	01/04/2007	27	4.065%	EURIBOR 1M + 25 bp	-189,157.11
Belfius - IRS	2,283,967	01/10/2009	27	5.010%	EURIBOR 1M + 12 bp	-498,544.92
Belfius - IRS	2,406,537	03/08/2009	27	4.930%	EURIBOR 1M + 12 bp	-522,466.85
Belfius - IRS	2,993,024	01/03/2008	27	4.650%	EURIBOR 1M + 25 bp	-423,989.39
Belfius - IRS	3,003,108	03/12/2007	27	4.940%	EURIBOR 1M + 25 bp	-520,241.44
Belfius - IRS	3,061,479	01/05/2010	17	5.260%	EURIBOR 1M + 110 bp	-88,882.06
Belfius - IRS	3,222,433	31/12/2009	27	4.710%	EURIBOR 1M + 15,4 bp	-579,773.87
Belfius - IRS	3,786,791	31/12/2009	27	4.350%	EURIBOR 1M + 12 bp	-567,206.10
Belfius - IRS	5,000,000	22/10/2019	15	0.255%	EURIBOR 3M	918,916.70
Belfius - IRS	5,000,000	22/10/2019	15	0.310%	EURIBOR 6M	928,315.37
Belfius - IRS	5,000,000	02/12/2019	15	0.310%	EURIBOR 3M	900,478.64
Belfius - IRS	20,000,000	14/09/2023	9	3.030%	EURIBOR 3M	-489,616.62
Belfius - IRS	70,000,000	02/10/2023	9	2.900%	EURIBOR 3M	-1,308,365.56
Belfius - IRS	25,000,000	03/01/2028	4	2.500%	EURIBOR 3M	92,921.87
Belfius - CAP	40,000,000	02/01/2026	1	0.000%	EURIBOR 3M	144,588.81
Belfius - CAP	30,000,000	01/01/2027	1	0.000%	EURIBOR 3M	239,981.60
Belfius - IRS	25,000,000	03/01/2028	4	2.500%	EURIBOR 3M	92,921.87
ABN - IRS	20,000,000	20/07/2023	7	2.999%	EURIBOR 3M	-374,672.76
ABN - CAP	50,000,000	01/01/2025	2	0.000%	EURIBOR 3M	469.77
ABN - IRS	50,000,000	01/01/2027	1	2.209%	EURIBOR 3M	191,411.54
ABN - CAP	25,000,000	01/01/2025	2	0.000%	EURIBOR 3M	109,573.24
BNP Paribas Fortis - IRS	2,156,104	30/06/2014	15	2.530%	EURIBOR 1M	-5,652.58
BNP Paribas Fortis - IRS	50,000,000	03/01/2028	4	2.496%	EURIBOR 3M	211,771.84
BNP Paribas Fortis - IRS	50,000,000	04/01/2027	1	2.264%	EURIBOR 3M	161,633.29
KBC - IRS	12,000,000	17/07/2018	11	0.6175%	EURIBOR 3M	723,212.29
KBC - IRS	8,000,000	29/03/2019	10	0.4780%	EURIBOR 3M	439,955.94
KBC - IRS	8,000,000	11/12/2019	10	0.0500%	EURIBOR 3M	674,275.76
KBC - IRS	10,000,000	19/02/2020	10	-0.0825%	EURIBOR 3M	945,748.16
KBC - IRS	5,000,000	03/03/2020	10	-0.2035%	EURIBOR 3M	494,251.57
KBC - IRS	40,000,000	16/06/2020	15	0.0900%	EURIBOR 3M	8,126,192.83
KBC - IRS	60,000,000	14/09/2023	8	2.9990%	EURIBOR 3M	-1,255,921.69
KBC - IRS	30,000,000	28/03/2023	6	1.9450%	EURIBOR 3M	-71,902.41
KBC - IRS	10,000,000	29/06/2023	7	2.9550%	EURIBOR 3M	-155,904.81
KBC - IRS	10,000,000	20/07/2023	8	2.9760%	EURIBOR 3M	-203,442.83
KBC - IRS	30,000,000	04/01/2027	1	1.9840%	EURIBOR 3M	179,513.71
KBC - IRS (1)	5,510,050	04/01/2027	12	2.9760%	EURIBOR 3M	366,349.45
KBC - IRS	25,000,000	03/01/2028	4	2.6480%	EURIBOR 3M	-35,086.05
ING - IRS	5,000,000	30/09/2019	10	-0.1645%	EURIBOR 3M	424,463.40
ING - IRS	10,000,000	28/02/2020	10	-0.1410%	EURIBOR 3M	965,466.54
TOTAL	776,458,092					8,391,873

(1) Amortisable reference amount over the life of the swap.

The total notional amount of €776 million included in the table above consists of €491 million in current instruments and €285 million in instruments with a deferred entry into force.

The fair value of the hedging instruments is subject to the evolution of interest rates on the financial markets. This evolution largely explains the variation in fair value of the hedging instruments between 1 January 2026 and 30 June 2026. This resulted in a profit of €1,021,019 recorded in the global result statement of the Company as at 30 June 2026.

These value fluctuations are unrealised changes that are corrected in the adjusted EPRA earnings. A change in the interest rate curve of 0.25% (more positive or negative) would have an impact on the fair value of the instruments of approximately €6.0 million. A rise in interest rates would have a positive impact on the global result statement and a fall in interest rates would have a negative impact on the global result statement.

5.7 Debt ratio

The consolidated debt ratio is determined in accordance with the RREC Decree.

Amounts in EUR	30/06/2026	31/12/2025
Calculation of debt burden in accordance with article 13 § 1 of the RREC Decree		
Total debt burden	*702,247,196*	*689,076,808*
Less (cfr Article 13 §1 of the RREC Decree):		
- Authorised hedging instruments	*-8,940,541*	*-10,591,459*
- Deferred taxes	*-2,865,343*	*-2,415,515*
- Deferrals and accruals	*-5,586,847*	*-5,638,189*
	684,854,465	**670,431,646**
Assets taken into account to calculate the debt ratio in accordance with article 13 § 1 of the RREC Decree		
Total assets	1,394,333,658	1,392,362,540
Less (cfr Article 13 §1 of the RREC Decree):		
- Authorised hedging instruments	*-17,332,414*	*-18,012,622*
- Deferred taxes	*-4,358,961*	*-4,201,815*
	1,372,642,283	**1,370,148,104**
DEBT RATIO OF THE COMPANY	49.89%	48.93%

The available space as at 30 June 2026 for further investments and completion of the already acquired developments amounts to €2.8 million before reaching a debt ratio of 50% (maximum percentage according to the Company's strategy), €347.0 million before reaching a debt ratio of 60% (imposed in the covenants) and €592.5 million before reaching a debt ratio of 65% (imposed by Article 23 of the RREC RD). Those amounts don't take into account any fluctuations in real estate values, which may have a significant impact on the debt ratio.

Taking into account the capital base per 30 June 2026, the maximum debt ratio of 65% would only be exceeded in the event of a possible €319.0 million decrease in the value of the real estate portfolio, being 27% of the fair value of the current portfolio.



5.8 Notes on fair value

In accordance with IFRS 13, the items in the balance sheet for which the fair value can be calculated are presented below, divided into levels as defined by IFRS 13. This scale consists of three levels: Level 1: quoted prices in the asset markets, Level 2: observable data other than quoted prices included in Level 1 and Level 3: unobservable data.

		30/06/2026		31/12/2025	
Balance sheet items	Level	Book value	Fair value	Book value	Fair value
Investment properties	3	1,178,698,386	1,178,698,386	1,175,905,795	1,175,905,795
Finance lease receivables and trade receivables and other non-current assets (1)	2	172,603,854	212,401,000	173,178,650	215,479,000
Financial fixed assets	2	17,336,441	17,336,441	18,016,597	18,016,597
Trade receivables	2	12,077,396	12,077,396	10,111,924	10,111,924
Cash and cash equivalents	1	2,276,622	2,276,622	3,525,831	3,525,831
Non-current and current financial liabilities	2	676,633,695	688,795,036	662,797,888	677,439,968
Other non-current financial liabilities	2	8,940,541	8,940,541	10,591,458	10,591,458
Other non-current liabilities	2	2,373,587	2,373,587	2,294,602	2,294,602
Trade payables and other current liabilities	2	3,887,121	3,887,121	5,151,111	5,151,111
Other current liabilities	2	1,960,060	1,960,060	188,045	188,045

(1) For additional explanations regarding the method of calculation for the fair value of 'finance lease receivables', please refer to item '5.4.2 Finance lease receivables' on page 83 in this chapter.

6. Events after the closing date

6.1 End of the right-of-superficies term of the first two lease projects of the initial portfolio.

On 2 July 2026 and 23 July 2026, the right-of-superficies term of the lease projects 't Lam' in Zwijndrecht and 'De Lavondel' in Denderwindeke, respectively, both forming part of the initial portfolio of the Company, expired. The municipalities concerned decided not to extend the right-of-superficies agreements and, on the respective expiry dates, fully repaid the outstanding finance lease receivables. The repayment of these two finance lease receivables represented a total amount of approximately €2.8 million.

7. Related party transactions

Transactions with related parties (within the meaning of IAS 24 and the Belgian Code for Companies and Associations (BCCA) relate to the costs included in the 'remuneration of directors and the Executive Committee' paid to the members of the Board of Directors and the Executive Committee of the Company. As at 30 June 2026, these amounted to approximately €1.86 million.

The Company had no further transactions to report as at 30 June 2026.

8. Information on subsidiaries

The following companies were fully consolidated and are deemed to be related companies in view of the fact that as at 30 June 2026 they were direct or indirect 100% subsidiaries of Care Property Invest:

Name	Category	Company number or Chamber of Commerce	Acquisition Date	% shares owned by CPI
Care Property Invest nv (GVV/ RREC)	Parent company	0456.378.070		
Belgian subsidiaries				
Welfare Estates nv (GVBF)	Subsidiary	0743.743.045	02/12/2025	100%
WZC Foyer De Lork Hoeselt bv	Subsidiary	0755.822.317	02/12/2025	100%
Residentie De Oude Melkerij bv	Subsidiary	0826.406.544	02/12/2025	100%
Dutch subsidiaries				
Care Property Invest NL B.V.	Subsidiary	Kvk 72865687	17/10/2018	100%
Care Property Invest NL2 B.V.	Subsidiary	Kvk 73271470	05/12/2018	100%
Care Property Invest NL3 B.V.	Subsidiary	Kvk 74201298	05/03/2019	100%
Care Property Invest NL4 B.V.	Subsidiary	Kvk 74580000	15/04/2019	100%
Care Property Invest NL5 B.V.	Subsidiary	Kvk 74918516	23/05/2019	100%
Care Property Invest NL6 B.V.	Subsidiary	Kvk 75549808	08/08/2019	100%
Care Property Invest NL7 B.V.	Subsidiary	Kvk 77849922	16/04/2020	100%
Care Property Invest NL8 B.V.	Subsidiary	Kvk 80636357	19/10/2020	100%
Care Property Invest NL9 B.V.	Subsidiary	KvK 68707479	29/12/2020	100%
Care Property Invest NL10 B.V.	Subsidiary	KvK 86895818	04/07/2022	100%
Care Property Invest NL11 B.V.	Subsidiary	KvK 81007760	17/05/2023	100%
Spanish subsidiaries				
Care Property Invest Spain Socimi S.L.U.	Subsidiary	B-01618677	21/07/2020	100%
Irish subsidiaries				
Care Property Invest Emerald LTD.	Subsidiary	CRO 712356	25/01/2022	100%
Care Property Invest Diamond LTD.	Subsidiary	CRO 703434	16/12/2022	100%

9. Statutory auditor's report

Statutory auditor's report

Statutory auditor's report on the review of the condensed consolidated interim financial information of Care Property Invest nv as at 30 June 2026 and for the six-month period then ended.

Introduction

We have reviewed the accompanying condensed consolidated balance sheet of Care Property Invest nv as at 30 June 2026, the condensed consolidated global result statement, condensed statement of changes in consolidated equity and condensed cash-flow statement for the six-month period then ended, and notes ('the condensed consolidated interim financial information'). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 June 2026 and for the six-month period then ended is not prepared, in all material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union.

Brussels, 2 September 2026

EY Bedrijfsrevisoren BV

Statutory auditor
represented by
Joeri Klaykens (1)
Partner

(1) Acting on behalf of a bv

10. Alternative Performance Measures

An Alternative Performance Measure (APM) is a financial indicator, historical or forward-looking, of the performance, financial position or cash flows of a company other than financial indicators defined or described by the applicable accounting standards.

Care Property Invest uses APMs in its financial communication within the meaning of the guidelines issued by the ESMA (European Securities and Markets Authority) on 5 October 2015. A number of these APMs have been recommended by the European Public Real Estate Association (EPRA) and are discussed in chapter 'IV. EPRA' on page 58 of this half-yearly financial report. The APMs below have been determined by the Company itself in order to provide the reader with a better understanding of its results and performance.

Performance measures established by IFRS standards or by law are not considered as APMs, nor are they measures based on items in the global result statement or the balance sheet.

10.1 Operating margin

Definition: This is the operating result before the result on portfolio divided by the net rental result, whereby the operating result before the result on portfolio and the net rental result can be reconciled with the global result statement.

Use: This indicator measures the profitability of the Company's leasing activities.

Amounts in EUR		30/06/2026	30/06/2025
Operating result before result on portfolio	= A	35,336,282	32,040,542
Net rental result	= B	40,845,659	36,598,614
Operating margin	**= A/B**	**86.51%**	**87.55%**

10.2 Financial result before changes in fair value of financial assets and liabilities

Definition: This is the financial result excluding changes in fair value of financial assets and liabilities, the sum of the items 'XX. Financial income', 'XXI. Net interest cost' and 'XXII. Other financial costs' of the global result statement.

Use: This indicator does not take into account the impact of financial assets and liabilities in the global result statement, thus reflecting the result from strategic operating activities.

Amounts in EUR		30/06/2026	30/06/2025
Financial result	= A	-9,423,890	-7,807,936
Changes in fair value of financial assets /liabilities	= B	1,021,019	1,317,221
Financial result before changes in fair value of financial assets/liabilities	**= A-B**	**-10,444,909**	**-9,125,157**

10.3 Equity before the reserve for the balance of changes in fair value of authorised hedging instruments and excluding the variation in fair value of financial assets/ liabilities

Definition: This is equity excluding the accumulated reserve for the balance of changes in fair value of authorised hedging instruments (not subject to hedge accounting as defined under IFRS) and the changes in fair value of financial assets and liabilities, where the reserve for the balance of changes in fair value of authorised hedging instruments is included in item 'C'. Reserves' of the consolidated balance sheet and changes in fair value of financial assets and liabilities can be reconciled with item 'XXIII. Changes in fair value of financial assets/liabilities in the global result statement.

Use: This indicator reflects equity without taking into account the hypothetical market value of the derivative instruments.

Amounts in EUR		30/06/2026	31/12/2025
Equity	= A	692,086,462	703,285,732
Reserve for the balance of changes in fair value of authorised hedging instruments	= B	-6,653,475	406,988
Changes in fair value of financial assets/liabilities	= C	-1,021,019	-7,060,464
Equity before changes in fair value of financial products	**= A-B-C**	**699,760,956**	**709,939,208**

10.4 Interest coverage ratio

Definition: This is the operating result before the result on portfolio divided by the interest charges paid, whereby the operating result before the result on portfolio and the interest charges paid can be reconciled with the global result statement.

Use: This indicator measures how many times a company earns its interest charges and gives an indication of the extent to which the operating profit can fall back without the company getting into financial difficulties. In accordance with covenants entered into by the Company, this value must be at least 2.

Amounts in EUR		30/06/2026	30/06/2025
Operating result before result on portfolio	= A	35,336,282	32,040,542
Total amount of interest charges paid	= B	10,035,059	8,673,002
Interest coverage ratio	**= A/B**	**3.52**	**3.69**

About Care Property Invest

Care Property Invest NV/SA is a Public Regulated Real Estate Company (public RREC) under Belgian law. It has been listed on Euronext Brussels for over 30 years and invests in high-quality healthcare real estate for seniors and people with disabilities across the European market.

Care Property Invest acquires, develops and renovates high-quality healthcare real estate (residential care centres, clusters of assisted living apartments, residential complexes for people with disabilities, etc.) and subsequently makes these assets available, fully tailored to the needs of the end user, to solid healthcare operators under long-term lease agreements.

The Company has built an international portfolio of 160 healthcare projects, spread across Belgium, The Netherlands, Spain and Ireland. As at 1 September 2026, Care Property Invest's market capitalisation amounted to approximately €507 million.

The Company aims to create stable shareholder value characterised by a low-risk profile and a stable and steadily growing dividend.

The information contained in this press release has not been reviewed by the statutory auditor

Caution regarding forecasts

This press release contains forecasts involving risks and uncertainties, amongst others 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. Consequently, Care Property Invest cannot assume any responsibility for the accuracy of these forecasts.

care property invest

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