

PRESS RELEASE

Free translation, the Dutch version prevails

Friday 16 July 2021

CARE PROPERTY INVEST

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

Care Property Invest expands Spanish healthcare real estate portfolio

Schoten, Belgium – Friday 16 July 2021

Yesterday Care Property Invest signed the agreement under suspensory conditions for its fourth project on the Spanish market. The project 'Solimar Tavernes Blanques' is a yet to be developed residential care centre in Tavernes Blanques, a suburb of Valencia. The project will be built by Vivalto Vie Spain S.L.U. (part of the Vivalto Group) and will accommodate 138 senior citizens upon completion, expected in Q4 of 2023. The total investment value for the construction of this residential care centre is estimated to be approximately € 10.2 million. For its operation, Care Property Invest will for the very first time enter into a partnership with healthcare operator Solimar (part of the Vivalto Group, a large European player in the operation of healthcare facilities). This transaction is part of Care Property Invest's strategic growth plan in this market.

Peter Van Heukelom, CEO of Care Property Invest;

'Vivalto Group is the second major European healthcare operator with whom we have entered into a partnership in Spain in order to further develop our growth trajectory in this market. The solid basis of knowledge and experience they have gained by operating no less than 58 residential care centres in 4 countries, makes them an ideal partner to continue on this path. Including Solimar Tavernes Blanques, our real estate portfolio now comprises 132 committed projects.'



[Click here to download high res pictures of the project](#)

The site

The new residential care centre will be built in Tavernes Blanques, a suburb of Valencia (Autonomous Community and Province of Valencia).

The building will have a total of 92 rooms, distributed over five floors (a basement, a ground floor and 3 upper floors). It will also have its own doctor's practice, fitness and rehabilitation room, hairdresser's salon and pedicure room, among other things.

Care Property Invest NV/SA

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'Solimar Tavernes Blanques' is located on the outskirts of a residential area, just 600 m from the centre of Tavernes Blanques. Here you will find several shops, supermarkets and restaurants. The city centre of Valencia can be found at a distance of 5 km. The project is easily accessible by car via the Avinguda del Primat Reig and the Avinguda de la Constitucio, two of the main access roads to and from Valencia, and by public transport thanks to a bus stop 450 m away and a metro stop 1.2 km away.

The transaction

After receiving the necessary permits, Care Property Invest will purchase the land of this project through its Spanish subsidiary Care Property Invest Jasmine S.L.U., upon which Vivalto Vie Spain S.L.U. (part of the Vivalto Group) will build the residential care centre. The construction works will be financed in instalments by the Company, according to the progress of the works. These works would start in the course of September 2021 and the completion of the entire project is planned for Q4 of 2023.

For the operation of this project, the Company will conclude a new long-term lease agreement of the 'triple net' type (renewable and annually indexable) with a minimum duration of 20 years with a Solimar, a subsidiary of the Vivalto Group.

The operator

The project will be operated by Solimar, a subsidiary of the Vivalto Group. Solimar is a local Valencian healthcare operator, currently operating 7 residential care centres in the region.

Vivalto Group currently operates 58 residential care centres in 4 countries. They are currently active in France (19 residential care centres), Belgium (30 residential care centres), Canada (2 residential care centres) and Spain. In 2020, Vivalto Group took its first step onto the Spanish market via Solimar, where it not only operates 7 residential care centres, but also 39 hospitals.

Overview sheet

Tavernes Blanques – Solimar Tavernes Blanques		
	Date of signing:	15 July 2021
	Address:	Carrer Francesc Roig / Carrer 1 de Maig, Tavernes Blanques, Valencia, Spain
	Operator:	Solimar, a 100% subsidiary of the Vivalto Group
	Capacity:	Residential care centre with 138 residential units 92 rooms (46 single rooms and 46 double rooms)
Project:	The building will have a total of 92 rooms, distributed over five floors (a basement, a ground floor and 3 upper floors). It will also have its own doctor's practice, fitness and rehabilitation room, hairdresser's salon and pedicure room, among other things.	
Location:	On the outskirts of a residential area, just 600 m from the centre of Tavernes Blanques. Here you will find several shops, supermarkets and restaurants. The city centre of Valencia can be found at a distance of 5 km. The project is easily accessible by car via the Avinguda del Primat Reig and the Avinguda de la Constitucio, two of the main access roads to and from Valencia, and by public transport thanks to a bus stop 450 m away and a metro stop 1.2 km away.	
Year of construction/renovation:	Provisional delivery is expected Q4 of 2023.	
Transaction:	Asset deal: Acquisition through Spanish subsidiary Care Property Invest Jasmine S.L.U. of the land. Financing of the construction in instalments.	
Type of contract:	New long-term leasehold agreement of the 'triple net' type with a minimum duration of 20 years (renewable and annually indexable).	
Total investment value:	Approximately €10.2 million.	
Financing:	Loan capital	

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

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All further information regarding the Company can be found on our [website](#). Here we will keep you informed on a dedicated page about the (possible) impact of the COVID-19 pandemic on the business activities of Care Property Invest.

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.

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About Care Property Invest

Care Property Invest NV/SA is a Public Regulated Real Estate Company (public RREC) under Belgian law. The Company has been listed on Euronext Brussels for over 25 years and invests in high quality healthcare real estate for elderly and disabled people on the European market. Care Property Invest purchases, builds and renovates high-quality healthcare real estate (residential care centres, groups of assisted living apartments, residential complexes for people with a disability, etc.), fully tailored to the needs of the end user and then makes it available to solid healthcare operators on the basis of a long-term contract.

The Company has developed an international portfolio of 128 healthcare projects, spread across Belgium, The Netherlands and Spain.

The market capitalisation of Care Property Invest amounted to approximately €720 million on 14/07/2021. The Company aims to create a stable share for its shareholders with a low risk profile and a stable and steadily growing dividend.

Ticker:	CPINV
ISIN Code:	BE0974273055
Index listings:	• Belgium BEL Mid (Euronext Brussels) • Euronext Real Estate (Euronext Brussels) • GPR (Global Property Research) General Europe Index • GPR (Global Property Research) General Europe Quoted Index (excl. open-end bank funds)
EPRA	EPRA member since December 2016. In September 2020, the Company received its fourth EPRA BPR Gold Award.
Website	All further information can be found on our website, www.carepropertyinvest.be .