



**Interim
financial report
first quarter 2026**



Regulated information

Publication on 12 May 2026, after trading hours at 6 p.m.

The Dutch version as well as the English version of this interim financial report are legally binding. Within the framework of their contractual relationship with the Company, investors can therefore always appeal to the translated versions. Care Property Invest, represented by its responsible persons, is responsible for the translation and conformity of the Dutch and English language versions. However, in case of discrepancies between language versions, the Dutch version always prevails.

Financial highlights

At reporting date	31/03/2026	31/12/2025	Evolution
Fair value real estate portfolio	€1,389.5 m	€1,391.4 m	-0%
EPRA NTA	€17.65	€17.42	+1%
Occupancy rate	100%	100%	=
EPRA LTV	46.39%	47.14%	-2%
Normalised net financial debt / EBITDA	9.1	9.4	-3%
Period ending on	31/03/2026	31/03/2025	
Weighted average interest cost for the period	3.06%	3.08%	-1%
Interest coverage ratio	3.47	3.69	-6%
Rental income	€20.4 m	€18.3 m	+12%

(1) EBITDA has been normalised, with the impact of the acquisition of Welfare Estates NV annualized.

Operational KPIs

- Adjusted EPRA earnings amount to €12.3 million (+6.1% compared to 31 March 2025), or €0.29 per share (-7.1% compared to 31 March 2025 due to the increase in the number of shares)
- Collection rate of rent due until 31 March 2026: 96%
- Average indexation: 2.46%
- Occupancy rate: 100%
- Distribution EBITDA by business model: 84.3% investment properties and 15.7% finance leases

Solid solvency and liquidity

- EPRA LTV decreased compared to Q4 2025 to 46.39%.
- Committed development projects: €10.4 million, representing 0.07% of the fair value of the real estate portfolio (including a cash-out of €1.8 million in 2026).
- Stable valuation of the portfolio: like-for-like fair value of investment properties remained stable between 31 December 2025 and 31 March 2026. The decrease in the fair value of leases compared to 31 December 2025 is mainly due to the OLO interest rates used on the closing date and the further expiry of lease terms.
- Available capacity on credit lines as at 31 March 2026: €100.8 million.

Risk-averse profile

- Long-term indexed contracts, with 20% of rental income derived from local authorities.
- Active in solid markets: Belgium (68.0%), The Netherlands (17.2%), Spain (8.0%) and Ireland (6.8%)
- Hedge ratio financial debts: 96%
- Average remaining maturity of financial debts (incl. CP): 4.72 years
- Average remaining maturity of interest rate swaps: 6.03 years

Unchanged guidance for 2026

- EPS: €1.07
- DPS: €1.00 (dividend yield based on the share price as at 31 March 2026: 8.16%)

Interim financial report

1. Important events

1.1 Important real estate transactions during the first quarter of 2026

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

1.1.1 Projects first quarter of 2026 in The Netherlands

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 first quarter of 2026 in Spain

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

1.1.3 Other events during the first quarter of 2026

1.1.3.1 Projects transferred to another operator

On 26 January 2026, the Company published a press release regarding the transfer to the Hestia-C group of the care facilities La Reposée in Mons and New Beaugency in Bernissart. Both transfers were carried out under the suspensive condition of approval by AVIQ.

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

Since the transfer to the Hestia-C group, the care facility La Reposée has continued under the name Maison Waldetrudis, and the care facility New Beaugency has been renamed Maison Posteau.

Following the aforementioned transfers, during the first quarter, the Hestia-C group also submitted a request to take over the care facility Résidences des Ardennes. The Company has recently approved this request, as a result of which the Hestia-C group will henceforth be responsible for the operation of this care facility.



Mons/Bergen (BE) | Maison Waldetrudis

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

2.1 Consolidated global result statement

Amounts in EUR		31/03/2026	31/03/2025
I	Rental income (+)	20,401,603	18,278,414
III	Rental-related expenses (+/-)	-150,316	0
NET RENTAL INCOME		20,251,287	18,278,414
V	Recovery of rental charges and taxes normally borne by tenants on let properties (+)	388,289	314,458
VII	Charges and taxes normally payable by the tenant on let properties (-)	-389,526	-316,570
PROPERTY RESULT		20,250,051	18,276,303
IX	Technical costs (-)	-85	-198
PROPERTY CHARGES		-85	-198
PROPERTY OPERATING RESULT		20,249,966	18,276,104
XIV	General expenses of the Company (-)	-2,920,852	-1,808,717
XV	Other operating income and expenses (+/-)	181,724	-149,520
OPERATING RESULT BEFORE RESULT ON PORTFOLIO		17,510,838	16,317,867
XVIII	Changes in fair value of investment properties (+/-)	55,575	3,670,872
OPERATING RESULT		17,566,412	19,988,739
XX	Financial income (+)	6,134	583
XXI	Net interest expenses (-)	-5,045,201	-4,418,831
XXII	Other financial costs (-)	-199,376	-195,382
XXIII	Changes in fair value of financial assets and liabilities (+/-)	6,310,184	3,603,432
FINANCIAL RESULT		1,071,742	-1,010,198
RESULT BEFORE TAXES		18,638,155	18,978,540
XXIV	Corporation tax (-)	-757,849	-899,065
TAXES		-757,849	-899,065
NET RESULT (group share)		17,880,306	18,079,475
Other elements of the global result		0	0
GLOBAL RESULT		17,880,306	18,079,475

2.2 Net result per share on a consolidated basis

Amounts in EUR	31/03/2026	31/03/2025
NET RESULT / GLOBAL RESULT	17,880,306	18,079,475
Net result per share based on weighted average shares outstanding	€ 0.4230	€ 0.4888
<i>Gross yield compared to the initial issuing price in 1996</i>	7.11%	8.22%
<i>Gross yield compared to stock market price on closing date</i>	3.45%	4.05%

2.3 Components of the net result

Amounts in EUR	31/03/2026	31/03/2025
NET RESULT / GLOBAL RESULT	17,880,306	18,079,475
Non-cash elements included in the net result	-5,600,684	-6,508,641
Depreciations, impairments and reversal of impairments	246,284	98,297
Changes in fair value of investment properties	-55,575	-3,670,872
Changes in fair value of derivatives	-6,310,184	-3,603,432
Projects' profit or loss margin attributed to the period	214,863	201,925
Deferred taxes	303,929	465,441
ADJUSTED EPRA EARNINGS	12,279,622	11,570,834
Adjusted EPRA earnings per share based on weighted average number of outstanding shares	€ 0.2905	€ 0.3128
<i>Gross yield compared to the initial issuing price in 1996</i>	4.88%	5.26%
<i>Gross yield compared to stock market price on closing date</i>	2.37%	2.59%

Both the weighted average number of outstanding shares and the number of shares amounted to 36,988,833 as at 31 March 2025 and increased to 42,272,952 shares as at 31 March 2026. On neither date did the Company hold any treasury shares.

The number of shares changed following the completion of a cash capital increase on 15 December 2025, in the context of which 5,284,119 new shares were issued. 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 (i.e. € 5.9495) and the stock market price on the closing date. 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 (i.e. € 5.9495) and the stock market price on the closing date. The share price amounted to €12.26 as at 31 March 2026 and €12.06 as at 31 March 2025. At present, there are no instruments that have a potentially dilutive effect on the net result per share.

Notes to the global result statement

Operating result

The Company's operating result decreased by 12.12% compared to 31 March 2025, while the operating result before result on portfolio increased by 8.18% over the same period.

Rental income as at 31 March 2026 increased by 11.62% compared to the same period last year. The variation in rental income is mainly explained by (i) the investment properties acquired in 2025 (€2.1 million), (ii) the projects completed during the 2025 and 2026 financial years (€0.2 million), (iii) the indexation of the pre-existing lease agreements (unchanged portfolio), which was fully applied and averaged 2.5% as at 31 March 2026 (€0.4 million), (iv) the rent adjustments in the finance lease portfolio, where for several buildings the ground lease expired and the ground rent was replaced by a rent calculated on the basis of the EURIBOR interest rates applicable on the expiry date of the ground lease (€-0.3 million), and (v) other variations (€-0.2 million), which also include the effect of the sale of De Nieuwe Ceder in Deinze in 2025.

Rental income from investment properties represented 79% of total rental income as at 31 March 2026, while the leasehold fees ('canons') received by the Company in the context of its finance leases represented 21% of total rental income. In relation to EBITDA, investment properties represented 84.3% and finance leases 15.7%.

As at the date of this report, 96% of the total rent invoiced for the first quarter of 2026 had been effectively collected, including the fully applied indexations. In the context of the bankruptcy of Homyad bv, part of the Apricusa care group, the Company wrote off a final limited amount during the first quarter of 2026. As already communicated in the press release of 26 January, once AVIQ had provided its approval, a sustainable solution was found for the projects concerned. This approval has since been obtained and the relevant properties have been transferred to another operator (see also section 1.2.1 'Projects transferred to another operator' on page 5).

The Company's general expenses increased by €1,112,135 compared to 31 March 2025. The main explanation for this increase is that the 2025 figures include the reversal of a bonus provision following an agreement with the former CEO, Peter Van Heukelom (€-0.96 million).

Other operating income and expenses increased from €-149,520 as at 31 March 2025 to €181,724 as at 31 March 2026. The increase is partly attributable to compensation received amounting to € 0.5 million following the late delivery of the project located in Elche. This is offset by a decrease of € 0.1 million, compared to 31 March 2025, in project management fees, which largely relate to the recovery of the pre-financing of ongoing projects in The Netherlands.

This section also includes the profit and loss margin of projects amounting to €-214,863. This is a non-cash item that is adjusted for the calculation of adjusted EPRA earnings.

Variations in the fair value of investment properties remained virtually unchanged during the first quarter of the 2026 financial year compared to 31 December 2025.

Financial result

Net interest expenses increased by €0.6 million compared to the 2025 financial year. This was mainly due to the fact that the average outstanding amount of financial debt during the first quarter of 2026 was higher than during the same period last year. The weighted average interest rate decreased slightly and amounted to 3.06% as at 31 March 2026, compared to 3.08% as at 31 March 2025.

To mitigate the impact of rising market interest rates, the Company uses interest rate swaps and caps. As at 31 March 2026, 95.71% of its outstanding debts were hedged.

The financial result as at 31 March 2026 was impacted by €6,310,184 due to the increase in the fair value of the authorised hedging instruments. As at that date, the total cumulative impact amounted to €13,866,675, 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 31 March 2026 includes estimated and prepaid corporation tax as well as deferred tax (receivable) relating to the Irish and Dutch real estate projects.

Adjusted EPRA earnings

The adjusted EPRA earnings on a consolidated basis amounted to €12,279,622 as at 31 March 2026 compared to €11,570,834 as at 31 March 2025. This represents an increase of 6.13%, mainly driven by higher rental income.

Adjusted EPRA earnings per share decreased from €0.3128 as at 31 March 2025 to €0.2905 as at 31 March 2026, representing a decrease of 7.14%, due to the increase in the number of shares issued.

2.4 Consolidated balance sheet

Amounts in EUR	31/03/2026	31/12/2025
ASSETS		
I. NON-CURRENT ASSETS	1,373,216,259	1,373,058,357
B. Intangible assets	155,038	145,354
C. Investment properties	1,176,006,555	1,175,905,795
D. Other tangible fixed assets	4,352,419	4,350,902
E. Financial fixed assets	20,366,772	18,016,596
F. Finance lease receivables	160,861,971	163,010,186
G. Trade receivables and other non-current assets	7,251,008	7,427,709
H. Deferred tax - assets	4,222,496	4,201,815
II. CURRENT ASSETS	22,051,055	19,304,183
C. Finance lease receivables	4,881,528	2,803,859
D. Trade receivables	10,614,830	10,048,821
E. Tax receivables and other current assets	1,544,547	1,324,098
F. Cash and cash equivalents	3,156,695	3,525,830
G. Deferrals and accruals	1,853,455	1,601,575
TOTAL ASSETS	1,395,267,315	1,392,362,540
EQUITY AND LIABILITIES		
EQUITY	721,166,035	703,285,732
A. Capital	251,502,928	251,502,928
B. Share premium	322,137,683	322,137,683
C. Reserves	70,317,324	70,481,504
D. Net result for the financial year	77,208,101	59,163,617
LIABILITIES	674,101,280	689,076,808
I. Non-current liabilities	532,379,137	576,937,139
B. Non-current financial liabilities	520,803,714	561,635,564
C. Other non-current financial liabilities	6,496,079	10,591,458
E. Other non-current liabilities	2,339,218	2,294,602
F. Deferred tax - liabilities	2,740,125	2,415,515
II. Current liabilities	141,722,143	112,139,669
B. Current financial liabilities	130,761,303	101,162,323
D. Trade payables and other current liabilities	4,529,927	5,151,114
E. Other current liabilities	156,578	188,045
F. Deferrals and accruals	6,274,335	5,638,187
TOTAL EQUITY AND LIABILITIES	1,395,267,315	1,392,362,540

Notes to the consolidated balance sheet

Investment Properties

The Company's real estate portfolio increased by €100,760 during the first quarter of 2026. The limited variation is explained by the further completion of development projects as well as improvements to existing investment properties.

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

The real estate experts confirm the fair value of the real estate portfolio for a total amount of €1,174.6 million (excluding €1.4 million in rights in rem). The fair value corresponds to the investment value (or deed-in-hand value, being the value including all acquisition costs) less the transaction duties. These duties depend on the country and/or region in which the property is located.

Other tangible fixed assets

As at 31 March 2026, this item contains €4,352,419 of 'tangible fixed assets for own use', which remains virtually unchanged compared to 31 December 2025 and largely relate to the head office in Schoten.

Finance lease receivables

The item 'finance lease receivables' includes all final building rights fees that are due for repayment at the end of the contract for the 76 projects in 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, for the aforementioned reason, the ground rent for the projects in Moerbeke, Herenthout and Middelkerke consists not only of a revenue component, but also of a repayment of the investment value, as a result of which the amount of the receivable will gradually decrease over the term of the leasehold agreement.

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

The difference between the nominal value of the building lease payments (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 €213,473,000 as at 31 March 2026. To determine this fair value, the Company consults Cushman & Wakefield, an independent party, 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 the historically applied indexations.

As discount rate, the OLO interest rates applicable on the closing date are used, depending on the remaining term of the underlying contract, increased by a margin. For discounting future ground rents, the weighted average OLO interest rate amounted to 3.16% and the weighted average risk margin to 0.96% as at 31 March 2026.

For discounting the final lease payments applicable to the projects in the initial portfolio, these amounted to 3.42% and 1.02%, respectively. This results in an average value of €102,042 per assisted living apartment, which can be considered conservative given that future indexations are not taken into account.

The decrease in the fair value of the leases compared to 31 December 2025, when the fair value amounted to €215,479,000, is due to the increase in the OLO interest rates used at the closing date and the further expiry of lease terms.

Debts and liabilities

As a result of a lower investment pace during the first quarter of 2026 and the use of operating cash flow generated to reduce existing financial debts, the Company's financial debts decreased by approximately €11 million compared to 31 December 2025.

As at 31 March 2026, the Company had a programme with Belfius (arranger) amounting to €300 million, consisting of an MTN and a CP component, with Belfius and KBC as dealers. As at 31 March 2026, €87.2 million was drawn in commercial paper and €21.0 million in bonds. As at 31 December 2025, the amounts drawn amounted to €88.9 million in commercial paper and €21.0 million in bonds.

Amounts in EUR	31/03/2026	31/12/2025
Average remaining term of financial debt	4.72	4.64
Nominal amount of current and non-current financial debts	650,727,328	661,960,198
Weighted average interest rate over the period ⁽¹⁾	3.06%	3.11%
Nominal amount of derivative instruments	491,564,054	455,461,017
Fair value of hedging instruments	13,866,675	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.

The Company hedged 95.71% of its debts as at 31 March 2026, either through an interest rate swap or cap, or by means of a fixed interest rate. The weighted average remaining maturity of the interest rate swaps amounted to 6.03 years.

The consolidated debt ratio, calculated in accordance with Article 13, §1, 2° of the RREC Royal Decree, amounted to 48.05% as at 31 March 2026. The available headroom for further investments and for completing the development projects already acquired before reaching a debt ratio of 60% amounted to €409.5 million.

The Company emphasises that its strategy is to keep the debt ratio below 50%. Before reaching this level, it still has a capacity of €53.3 million.

The **other non-current financial liabilities** relate to the inclusion of the fair value of the financial instruments entered into. Financial instruments with a positive fair value are included in the item **financial fixed assets**.

The **other non-current liabilities** amount to €2,339,218 and remain virtually unchanged compared to 31 December 2025. They concern the debts relating to the rights in rem for the projects 'La Résidence du Lac' in Genval (BE) and 'Villa Wulperhorst' in Zeist (NL), which are included in the balance sheet in accordance with IFRS 16.

Trade and other current liabilities decreased from €5,151,114 as at 31 December 2025 to €4,529,927 as at 31 March 2026. This is mainly because the number of invoices still to be received relating to projects decreased markedly, as most of the projects were delivered or nearly completed.

The **other current liabilities** also decreased compared to 31 December 2025. This item amounts to €156,578 and relates to short-term liabilities for development projects.

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

Amounts in EUR	31/03/2026	31/12/2025
Total assets	1,395,267,315	1,392,362,540
Liabilities	-674,101,280	-689,076,808
NET ASSETS	721,166,035	703,285,732
Net value per share	€ 17.06	€ 16.64
Total assets	1,395,267,315	1,392,362,540
Current and non-current liabilities (excluding 'fair value of derivatives')	-687,967,955	-696,497,972
NET ASSETS EXCLUDING 'FAIR VALUE DERIVATIVES'	707,299,360	695,864,568
Net value per share excluding 'fair value of derivatives'	€ 16.73	€ 16.46
Total assets including the calculated fair value of finance lease receivables	1,435,847,074	1,434,662,890
Current and non-current liabilities (excluding 'fair value of derivatives', 'deferred taxes' and 'intangibles')	-689,605,364	-698,429,625
NET ASSETS EXCLUDING 'FV DERIVATIVES', 'DEFERRED TAXES' AND 'INTANGIBLES' AND INCLUDING 'FV LEASE RECEIVABLES' (EPRA NTA)	746,241,710	736,233,265
Net value per share excluding 'FV of derivatives', 'deferred taxes' and 'intangibles' and including 'FV of finance lease receivables' (EPRA NTA)	€ 17.65	€ 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.

2.6 EPRA performance indicators

Period closed on	31/03/2026	31/03/2025
EPRA earnings (in €/share)	€ 0.28	€ 0.30
Adjusted EPRA earnings (in €/share) ⁽¹⁾	€ 0.29	€ 0.31
EPRA costructio (incl. direct vacancy costs) (in %)	14.08%	15.96%
EPRA costructio (excl. direct vacancy costs) (in %)	14.08%	15.96%

Period closed on	31/03/2026	31/12/2025
EPRA net reinstatement value NRV (in €/share)	€ 18.95	€ 18.71
EPRA net tangible assets NTA (in €/share)	€ 17.65	€ 17.42
EPRA net disposal value NDV (in €/share)	€ 17.73	€ 17.29
EPRA net initial yield NIY (in %)	5.72%	5.75%
EPRA adjusted NIY ('topped-up NIY') (in %)	5.81%	5.75%
EPRA vacancy rate (in %) ⁽²⁾	0.00%	0.00%
EPRA loan-to-value (LTV) (in %)	46.39%	47.14%

(1) The calculation of adjusted EPRA earnings takes into account the adjustment for a number of company-specific non-cash items.

(2) Care Property Invest is exposed to vacancy risk only in the 'Tilia' project in Gullegem. For the other projects, the risk is borne by the counterparty and the Company receives the ground rent/lease income regardless of any vacancy. As at 31 March 2026, there are no vacant apartments in the 'Tilia' project.



Haacht (BE) | Klapgat

3. Outlook

The debt ratio, calculated in accordance with Article 13, §1, 2° of the RREC Royal Decree, amounts to 48.05% as at 31 March 2026. As Care Property Invest does not exceed the debt ratio of 50%, it is not required to draw up a financial plan in accordance with Article 24 of the RREC Royal Decree.

3.1 Assumptions

Based on the balance sheet and the global result statement for the 2025 financial year and the first quarter of 2026, a forecast has been prepared for the outlook for the following financial years, in accordance with the Company's accounting policies and in a manner comparable to the historical financial information.

The following assumptions are used as points of view:

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

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

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

- Rental income was increased by annual indexation and the impact of new investments. For rental income for which indexation took place during the first quarter of 2026, the effective indexation percentages were taken into account. For rental income that will be indexed later in 2026 (on the anniversary of the contract), market forecasts were applied;
- The negative effect of rental adjustments in the finance lease portfolio, where for certain properties the ground lease expired and the ground rent was replaced by rental payments based on the EURIBOR interest rate applicable on the expiry date of the ground lease. For 2026, this effect will amount to approximately €0.9 million compared to the previous financial year;
- The Company continues to monitor the situation of all its counterparties continuously and on a case-by-case basis in order, where necessary, to find a balanced solution in the interest of all stakeholders, taking into account the specific circumstances, and expects this to have only a limited impact on rental income for 2026;
- Further fluctuations in the fair value of both investment properties and financial instruments were not taken into account, as these are difficult to predict and, moreover, have no impact on the distributable result. Increased volatility of interest rates may, however, have an impact on the fair value of financial instruments;

- Given the triple net nature⁽¹⁾ of the agreement, no maintenance costs were taken into account for the investment properties. Although the finance lease agreements are also triple net agreements, a limited provision was nevertheless created for these agreements;
- 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 above-mentioned assumptions, the Company still has sufficient margin to make additional investments before the maximum consolidated debt ratio of 65% is exceeded. The consolidated debt ratio, calculated in accordance with Article 13 of the RREC Royal Decree, amounts to 48.05% as at 31 March 2026. It remains the Company's objective to keep the debt ratio below 50%.

The Board of Directors evaluates its liquidity requirements in a timely manner and may, in order to prevent reaching the maximum debt ratio, consider a capital increase, including 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 results

Based on the currently existing agreements, which will continue to generate income for an average of 13.11 years, and barring unforeseen circumstances, the Company foresees a stable dividend for the 2026 financial year. The Company's solvency is supported by the stable value of its real estate projects and long-term macroeconomic trends, in particular the ageing population in the markets in which the Company operates.

Taking into account the current economic uncertainty and its impact on the results of Care Property Invest, the Company expects to receive €80.5 million in rental income for the 2026 financial year. This represents an increase of approximately 9% compared to the 2025 financial year (total rental income amounted to approximately €73.9 million in the 2025 financial year).

The Company also maintains its expectation to realise adjusted EPRA earnings of €1.07 for the 2026 financial year and its intention to distribute an unchanged stable gross dividend of €1.00 per share for the 2026 financial year. After deduction of the 15% withholding tax, this results in a net dividend of €0.85 per share.

4. Main risks and uncertainties

The activities of the Company are carried out in an economic climate that involves risks. The Board of Directors is of the opinion that the risk factors and uncertainties, as described on pages 28 to 51 of the 2025 Annual Report, remain applicable to the remaining quarters of the 2026 financial year. The 2025 Annual Report is available on the Company's website at www.carepropertyinvest.be/en.



Zuidwolde (NL) | Tante Clasien

5. Financial calendar⁽¹⁾

Ordinary General Meeting	27 May 2026, 11 a.m. (at the Company's headquarters: Horstebaan 3, 2900 Schoten, Belgium)
Detachment of coupon 22	29 May 2026
Dividend payment coupons 21 and 22	As of 2 June 2026
Half-yearly Financial Report 2026	2 September 2026, after trading hours
Interim Statement Third Quarter 2026	4 November 2026, after trading hours
Press release annual results 2026	3 March 2027, after trading hours
Interim Statement First Quarter 2027	12 May 2027, after trading hours

(1) Subject to possible changes.

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 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 11 May 2026, Care Property Invest's market capitalisation amounted to approximately €560 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.



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