

PRESS RELEASE

*Free translation, the Dutch version prevails*

REGULATED INFORMATION

24 July 2020

After trading hours – Under embargo until 17h45  
Inside information

## 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”)

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### **ES- ACQUISITION OF A RESIDENTIAL CARE CENTRE WITH GROUP OF ASSISTED LIVING APARTMENTS TO BE DEVELOPED IN CARABANCHEL (MADRID)**

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Schoten, Belgium –24 July 2020

Care Property Invest announces the acquisition of the residential care centre with group of assisted living apartments to be developed 'Emera Carabanchel' located in in Carabanchel (Madrid). This project is its second acquisition in a short time on the Spanish market and will offer a total capacity of 179 residential places in the residential care centre and 11 assisted living apartments. Care Property Invest will acquire the real estate to be developed through its Spanish subsidiary.

Care Property Invest acquires the land today and commissions Aldara Construcciones (part of the Habescon Group) to realise the development. It will finance and acquire ownership according to the progress of the works. Construction work is expected to start during the 3rd quarter of 2020. Provisional delivery of 'Emera Carabanchel' is scheduled for the 2<sup>nd</sup> quarter of 2022.

This project will be operated by a subsidiary of Groupe Emera on the basis of new long-term rental agreement of the 'triple net' type with a minimum duration of 15 years (renewable), which will be indexed annually.

The total investment value for this project is estimated to be approximately €14.6 million.

Strengthened by its 25 years of experience, the Company wants to establish itself in this southern European country, for which statistics predict that the number of people aged 65+ will increase by as much as 67% by 2040.

#### **Quote Peter Van Heukelom, CEO of Care Property Invest:**

*'With the acquisition of our second project in the periphery of Madrid, we are proud to further anchor ourselves in our new target market Spain. 'Emera Carabanchel', like the previous acquisition 'Emera Mostoles', is a new construction project situated at a prime location. We are also excited to strengthen our partnership with healthcare operator Groupe Emera and to be a strategic partner for them in the development of our healthcare portfolios. As already mentioned, our ambition is to expand these within the foreseeable future in order to further strengthen our position as a European listed healthcare property player.'*



Care building  
in complete confidence.

### About Groupe Emera

With 70+ nursing homes in 6 European countries and more than 6100 beds in its portfolio, the French healthcare operator Groupe Emera is the seventh largest player for elderly care in France and in Europe. They are currently active in France (53 nursing homes), Spain (6 nursing homes), Belgium (4 nursing homes), Luxembourg (1 nursing homes), Switzerland (1 nursing homes) and Italy (2 nursing homes). Group Emera took its first steps on the Spanish market in 2017 and currently operates 6 sites with approximately 760 beds. The Emera Group has several new projects to be opened in the coming months.

### The property

	<h2>Madrid (Carabanchel) - 'Carabanchel'</h2>	
	<ul style="list-style-type: none"> <li>• <b>ADDRESS:</b> Calle Juan Mieg 25, Carabanchel, 28054 Madrid, Spain</li> <li>• <b>CAPACITY:</b> Residential care centre with 179 residential units 149 rooms (119 single rooms and 30 double rooms) and 11 assisted living apartments</li> <li>• <b>OPERATOR:</b> A 100% subsidiary of Groupe Emera</li> </ul>	
• <b>LOCATION:</b>	2.5 km from the centre of Carabanchel (a district of Madrid). Banks, shops and various restaurants are 210 m away and the centre of Madrid is 6.0 km away. The project is easily accessible by car via the A42, M40 and M45 motorways and by public transport thanks to a bus stop located 280 m away from the project.	
• <b>DESCRIPTION PROPERTY AND FACILITIES:</b>	The project consists of a building with 6 levels and will have 149 private rooms and 11 assisted living apartments, organised by cohabitation unit model. The residential care centre will provide the possibility of an indoor doctor's and nursing practice, a physiotherapy practice, occupational therapy, sensory stimulation area, a hairdresser's salon and a pedicure room	
• <b>YEAR OF CONSTRUCTION / RENOVATION:</b>	Expected start of construction works: Q3 2020. Provisional delivery is expected Q2 2022.	
• <b>CONTRACT TYPE:</b>	New long-term leasehold agreement of the 'triple net' type with a minimum duration of 15 years (renewable and annually indexable).	
• <b>INVESTMENT VALUE:</b>	€14.6 million.	
• <b>TRANSACTION:</b>	Acquisition of the land through its Spanish subsidiary on 24 July 2020. The development will be financed and acquired in function of the progress of the construction works.	
• <b>FINANCING:</b>	Debt financing.	

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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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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 is a Public Regulated Real Estate Company (**Public SIR/GVV**) under Belgian law. Based on a solid organisation, Care Property Invest helps healthcare entrepreneurs to undertake property projects by offering real estate tailored to the end user that is both qualitative and socially responsible. For its shareholders, Care Property Invest strives for a stable long-term rate of return.

This year, Care Property Invest's share celebrates its 24th anniversary on Euronext Brussels. The share is listed under the name of **CPINV** and has the following **ISIN-Code: BE0974273055**. As from December 2016, the share is a constituent of the **Belgium Bel Mid Index** and the Company has become a member of **EPRA**.

In September 2019, the Company received its third **EPRA BPR Gold Award**. As from 1 November 2019, the share is also a constituent of the **Euronext Next 150 Index**.