

PRESS RELEASE

Free translation, the Dutch version prevails

Wednesday 26 April 2023

After trading hours

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 acquires a residential care centre with assisted living apartments in Bolderberg (BE)

Schoten, Belgium – Wednesday 26 April 2023

Today, Care Property Invest completed the purchase of the BoCasa project, an up-and-running residential care complex in Bolderberg, located in the Belgian municipality of Heusden-Zolder. The complex is operated by the care group Vulpia and includes a residential care centre with a capacity of 95 residents as well as 51 assisted living apartments, of which 7 assisted living apartments are part of the transaction. The investment value of the project is estimated to be €24.2 million.

The transaction took place under the form of a share deal, with Care Property Invest acquiring 100% of the shares of the real estate company Het Gehucht NV. The operation of the residential care centre and the group of assisted living apartments will remain in the hands of Vulpia Vlaanderen cv, part of the Vulpia Care Group. To this end, Care Property Invest will enter into a long-term leasehold agreement of the 'triple net' type, with a remaining duration of 19 years (renewable and annually indexable).

This acquisition is in line with Care Property Invest's 2023 investment policy of maintaining a healthy balance between investors' expectations and commitments with key operators, considering the increased financing costs for all parties. This translates into a prudent growth, with Care Property Invest focusing mainly on the commitments it has already made, which includes this acquisition. The debt ratio is kept at a level below 50%, as explained in an earlier communication from the Company. Furthermore, 'BoCasa Bolderberg' generates immediate income for the Company and its shareholders.

Peter Van Heukelom, CEO of Care Property Invest:

'After previous acquisitions in Oudsbergen, Lanaken and Riemst, we are once again expanding our presence in Belgian Limburg. The BoCasa project in Heusden-Zolder is also the eighth project we are realising together with Vulpia Care Group.'



The operator

Vulpia Vlaanderen cv, part of the Vulpia Care Group, is responsible for the operation of the residential care centre BoCasa in Bolderberg. Vulpia Care Group, on the initiative of its CEO Luc Van Moerzeke, was launched in 1996 with the opening of its first residential care centre, Residentie Beukenhof in Kalmthout. Over the years, Vulpia Care Group has expanded strongly. Today, with more than 2,500 employees, 40 residential care centres (30 residential care centres in Flanders, 4 in Brussels and 6 in Wallonia) and 25 groups of assisted living apartments, Vulpia Care Group is one of the largest players in elderly care.

Overview sheet

BoCasa – Bolderberg	
	Acquisition date: 26 April 2023
	Address: Vrunstraat 15-17, 3550 Bolderberg (Heusden-Zolder), Belgium
	Operator: Vulpia Vlaanderen cv (part of Vulpia Care Group).
	Capacity: Up-and-running residential care centre with 95 residential places in 89 residential units (83 single rooms, 4 double rooms, 2 residential care apartments) and 51 assisted living apartments, of which 7 assisted living apartments are part of the transaction.
Project:	The BoCasa residential care centre is divided into two connected buildings. Each building houses several residential groups or living units, each with its own communal living and dining areas. Besides a residential care centre with 95 beds, the complex also features 51 assisted living apartments, 7 of which are part of the transaction. Furthermore, BoCasa offers, among other things, multipurpose spaces, a hairdresser, a cafeteria, a gym and a large garden.
Location:	The project is located in the city centre of Bolderberg, a rural village in the Limburg municipality of Heusden-Zolder, close to public transportation. There is a bus stop at the church of Bolderberg, 200 metres away from the residential care centre, and runs a direct line to Hasselt, Heusden, Kuringen, Stokrooie and Zolder. There are two nature reserves nearby: 'Domein Bovy' and 'Domein De Kluis'. Restaurants and a supermarket are within walking distance (approximately 400 metres). The E314 motorway is 2 km from the site.
Sustainability:	The residential care centre and the assisted living apartments meet modern energy requirements, including rainwater wells and a green roof. Operator Vulpia wishes to install solar panels in the near future. The care complex and the assisted living apartments have been awarded energy label B.
Year of construction/ renovation:	2012/2013
Transaction:	Share deal
Type of contract:	Long-term leasehold agreement of the 'triple net' type with a remaining duration of 19 years (renewable and annually indexable)
Total investment value:	Approximately €24.2 million.
Financing:	Loan capital.

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 is developing an international portfolio of healthcare projects, which currently counts 146 projects, spread across Belgium, The Netherlands, Spain and Ireland.

The market capitalisation of Care Property Invest amounted to approximately €483 million on 25/04/2023. 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:	<ul style="list-style-type: none"> • 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 2022, the Company received its sixth EPRA BPR Gold Award.
Website	All further information can be found on our website, www.carepropertyinvest.be .