

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION
INSIDE INFORMATION

Monday 19 December 2022

Before trading hours – Under embargo until 08h15

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 yet-to-be-developed residential care centre in Kilmacanogue (IE)

Schoten, Belgium – Monday 19 December 2022

Last Friday Care Property Invest acquired the yet-to-be-developed Irish residential care centre 'Sugarloaf Care Centre' in Kilmacanogue (County Wicklow). The project will accommodate 119 residents and has a total investment value of approximately €23.4 million.

The transaction took place in the form of a share deal whereby Care Property Invest acquired the land of the project by purchasing 100% of the shares in Cincolite Limited, the real estate company in which the land is held. At the same time, the Company entered into a separate development agreement with the developer, Livecare Devco Limited, for the construction of this residential care centre. The development will be financed in instalments by Care Property Invest, depending on the progress of the works. The provisional delivery of 'Sugarloaf Care Centre' is expected in Q4 of 2024.

'Sugarloaf Care Centre' will be operated by Silver Stream Healthcare Group, one of the largest providers of residential care for older people in Ireland, on the basis of a new long-term leasehold agreement of the 'triple net' type with a minimum duration of 25 years (renewable and annually indexable).

Peter Van Heukelom, CEO of Care Property Invest;

'The acquisition of this yet-to-be-developed residential care centre marks another step forward in Care Property Invest's Irish growth trajectory. Based on the joint statement of intent signed between Care Property Invest and Silver Stream Healthcare Group, a third phase of this successful partnership was launched today. We currently have 7 effectively acquired residential care projects on Irish soil and aim to increase this number further in the near future.'




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

The operator

Silver Stream Healthcare Group, is an Irish company that owns and manages a growing number of residential care facilities across Ireland.

It is one of the largest independent providers of in-patient premium quality care for older people in Ireland, providing personalised in-patient long-term care, respite care and nursing care – including dementia, convalescence care and end of life care – with capacity care for over 740 residents, across 11 nursing homes and has close ties to the local communities it serves. Silver Stream was founded in 1993, is led by the CEO, Tom Finn and is headquartered in Ratoath, County Meath.

Overview sheet

Kilmacanogue, co. Wicklow – Sugarloaf Care Centre		
	Acquisition date:	16 December 2022
	Address:	Kilmurray Cottages, Kilmacanogue South, Co. Wicklow, Ireland
	Operator:	Silver Stream Healthcare
	Capacity:	Residential care centre with 119 residential places – yet-to-be-developed residential care centre 116 rooms (113 single rooms and 3 double rooms)
Project:	The building will have a total of 116 rooms distributed over 3 floors (a basement, a ground floor and a first floor). It will also have, among other things, its own doctor's surgery, fitness and rehabilitation space, hairdressing salon, pedicure salon, several day rooms and a prayer room.	
Location:	In the north of County Wicklow, near the towns of Bray, Greystone and Enniskerry. The project is located 3 km from the County Dublin border and next to the Wicklow Mountains National Park nature reserve. South Dublin and a number of hospitals (including Beacon Private, Blackrock Clinic, St Vincent's Private and Tallaght Hospital) are a 20-minute drive away. The project is easily accessible by car via the N11/M11.	
Sustainability:	<p>The project will be built with high-quality materials and will be equipped with modern techniques, taking into account all (quality) requirements of the applicable standards (e.g. in terms of insulation, sound absorption, etc.).</p> <p>To this end, the residential care centre will be equipped with, among other things, an air-water heat pump, a rainwater recovery system, LED lighting and an EMS system. As a result, the development of 'Sugarloaf Care Centre' is fully in line with Care Property Invest's sustainability vision and that of Silver Stream Healthcare.</p>	
Year of construction/renovation:	Expected start of construction works: Q3 2022 - expected completion: Q4 2024	
Transaction:	Share deal - Financing of construction in instalments.	
Type of contract:	New long-term leasehold agreement of the 'triple net' type with a minimum duration of 25 years (renewable and annually indexable).	
Total investment value:	Approximately €23.4 million.	
Financing:	Loan capital	

...

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, Ireland as well as elsewhere in the European Economic Area.

...

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.

For any additional information, please contact:



Valérie Jonkers
COO –Executive director
valerie.jonkers@carepropertyinvest.be
T +32 3 222 94 94 - M +32 499 28 01 43
Horstebaan 3, 2900 Schoten
info@carepropertyinvest.be
www.carepropertyinvest.be



Stephanie Hoekstra
Investment Manager
stephanie.hoekstra@carepropertyinvest.be
T +32 3 222 94 94 - M +32 473 82 19 62
Horstebaan 3, 2900 Schoten
info@carepropertyinvest.be
www.carepropertyinvest.be



Peter Van Heukelom
CEO– Executive director
peter.vanheukelom@carepropertyinvest.be
T +32 3 222 94 94 - M +32 495 59 82 67
Horstebaan 3, 2900 Schoten
info@carepropertyinvest.be
www.carepropertyinvest.be

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 144 healthcare projects, spread across Belgium, The Netherlands, Spain and Ireland.

The market capitalisation of Care Property Invest amounted to approximately €407 million on 16/12/2022. 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 .