

## 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 CELEBRATES A QUARTER CENTURY STOCK EXCHANGE LISTING ON EURONEXT BRUSSELS.

Schoten, Belgium – 07 Februari 2021

**After celebrating our 25th anniversary last year, today we can also announce 25 years of being listed on Euronext Brussels. Care Property Invest was originally founded as Belgium's first REIT. The objective was to offer mainly private individuals the opportunity to invest in a large portfolio of healthcare real estate and thus to activate the high volumes of savings in Flanders for a social purpose. After completing a construction programme of 2,000 assisted-living units for elderly people (service flats) for the Flemish Community, we broadened the social purpose in 2014, which allowed us to open up the activities to the private sector as well. Supported by these new opportunities, within seven years, we developed into the ambitious, international healthcare real estate player we are today. We have been building a sustainable share for 25 years now, with satisfied shareholders and a portfolio meeting our society's care needs as our paramount foundations.**

Our story as a healthcare real estate player, and also Belgium's very first certified real estate investment trust (REIT), started on 30 October 1995, when we founded Serviceflats Invest nv as an investment platform through which private persons could invest directly in a complete and unique portfolio of healthcare real estate. These funds were used, at the request of the Flemish Community, to realise 2,000 high-quality and affordable service flats for municipal social operators (OCMW/CPAS) and non-profit organisations via an alternative financing method, i.e. without using subsidies, but with the savings of private individuals. The extremely stable income flow resulting from this part of the portfolio still accounts today for about 40% of the total rental income. Shortly afterwards, on 7 February 1996, we went public and got listed on Euronext Brussels.

After the last flats of the in total 76 projects had been delivered, our Company scope was broadened in 2014 in three different ways to (a) additionally offer our activities and expertise to private operators, (b) also be able to invest in healthcare real estate for people with disabilities and (c) expand our geographical scope beyond Belgium to the entire EEA. To reflect this new scope, we changed our name to Care Property Invest.

This expansion of our activities, which allowed us to build and acquire a wider range of residential care solutions, both for elderly people and for people with disabilities, and to make them available on a long-term basis to both private and public care operators, allowed us to take the Company's ambitions to the next level within seven years. This was the start of a growth period in which the fair value of the Company's property portfolio quadrupled, increasing from approximately €200 million to approximately €850 million.

#### International aspirations

The high growth rate since the expansion of our Company objective in 2014 made the management of Care Property Invest look beyond the national borders. In 2018, we therefore entered the Dutch market, which now has a portfolio of 18 projects. Then, in 2020, we also ventured onto the Spanish market, one of the countries in Europe where population ageing is having the greatest impact. In the meantime, we were also able to acquire 4 projects<sup>(1)</sup> here. In the future, we want to further strengthen our European position as a listed healthcare real estate player by the (inter)national expansion of our healthcare real estate portfolio.



#### INTERESTING FACTS

- Thanks to triple net<sup>(2)</sup> contracts, Care Property Invest always receives rental/lease payments, regardless of any vacancy.
- The issue price of the Care Property Invest share was €5.95 and the value of the share has since increased almost fivefold.
- Care Property Invest succeeds in continuously increasing the yearly distributed dividend.
- Care Property Invest is a share with a risk-averse profile.
- Our first shareholders, i. e. those who subscribed to our IPO, can today rely on a total return (including reinvestment of dividends) since the IPO of 1,050.34%, or an average annual return (including reinvestment of dividends) of 10.97%.

(1) Of which 3 signed under suspensory conditions.

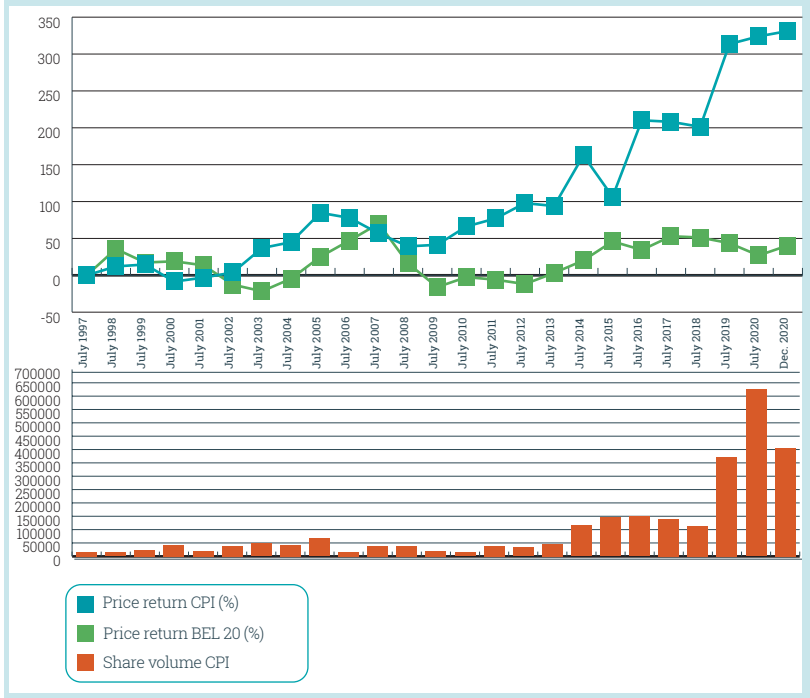
(2) Contracts where all costs such as, major and minor maintenance, insurance, taxes, investments, vacancy, .... are at the expense of the tenant/leaseholder.



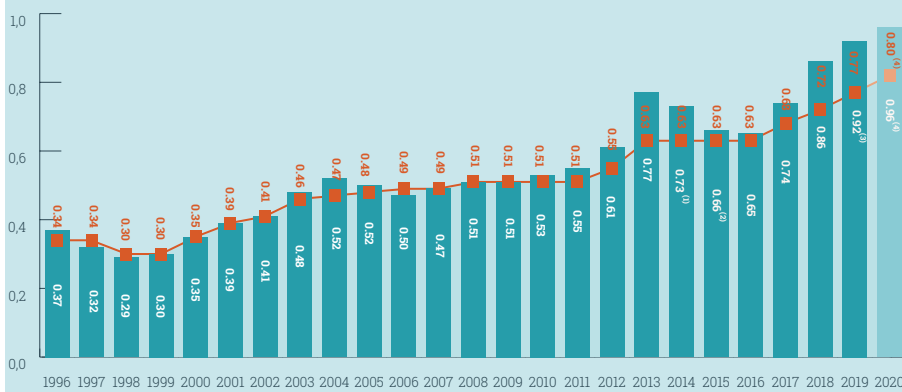
**PETER VAN HEUKELOM**  
CEO Care Property Invest

“ As CEO, I am very proud to lead this high-performing team of employees and also to develop the legacy of my predecessor Guy Denissen into a great success ”

### Performance compared to the BEL 20



### Earnings and dividend per share



- (1) Decrease in earnings per share, by creation of additional shares by optional dividend.
- (2) Decrease in earnings per share, by creation of additional shares through a capital increase in 2015. Although the proceeds of the capital increase were used for new investments in the remaining months of 2015, the result only became apparent in 2016.
- (3) Earnings per share rising, despite 2 capital increases totalling €23 million (capital+share premium).
- (4) Outlook

‘ Total share return (incl. reinvestment of dividends) since IPO of 1,050.34% ’

‘ Average annual share return (incl. reinvestment of dividends) since IPO of 10.97% ’



**MARK SUYKENS**  
Chairman of the Board of Directors

“ At Care Property Invest, corporate social responsibility comes first. This is why, when selecting our residential care solutions, we attach great importance to meeting sustainable development objectives and to the compartmentalisation possibilities of a building, so that any virus risks can be quickly contained. ”

### The capital market

Meanwhile, the fair value of our property portfolio amounts to approximately €850 million. In a quarter of a century, the market capitalisation has increased to approximately €676 million<sup>(1)</sup> thanks to, among other things, 3 capital rounds with our shareholders, who were also able to subscribe to an optional dividend 3 times, and 4 capital increases through contributions in kind. All these transactions combined resulted in an amount of €306.2 million and the creation of 15,596,148 additional shares.

(1) Figures as at 3 February 2021, taking into account a closing price of €26.20.

# History

**1995**

**ESTABLISHMENT OF SERVICEFLATS INVEST NV**

Recognition as a Belgian real estate investment fund, on the initiative of the Flemish government with the objective to build and finance 2,000 service flats for PCSW's and social non-profit organisations in the Flemish and Brussels-Capital Region.

**1996**

**PRESENTATION OF THE FIRST 2 PROJECTS IPO ON EURONEXT BRUSSELS.**

**2000**

**INNOVATION AWARD FOR 'TECHNOLOGY AND HOUSING OF ELDERLY PEOPLE'.**

**2001**

**INCORPORATION OF RESERVES IN THE CAPITAL.**

**2012**

**INITIAL INVESTMENT PROGRAM 2,000 SERVICEFLATS COMPLETED.**

**2012**

**DECISION TO AMEND THE ARTICLES OF ASSOCIATION FOR THE RE-START OF SERVICEFLATS INVEST.**

**2013-2014**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION TO EXPAND THE OBJECTIVE.**

**2017**

**CAPITAL INCREASE IN KIND**

**15 March 2017**  
Capital increase through a contribution in kind for approx. €34 million.  
**As from 15 March 2017**  
15,028,880 fully paid-up shares.

**2016**

**ESTABLISHMENT MANAGEMENT BOARD. INCLUSION IN BEL MID INDEX. MEMBER OF EPRA.**  
2 new investments for a total conventional value of approx. €32.4 million.

**2015**

**NEW ADDRESS: HORSTEBAAAN 3, 2900 SCHOTEN.**

**2015**

**CAPITAL INCREASE IN CASH.**  
**22 June 2015**  
Capital increase in cash with irreducible allocation right.  
Care Property Invest raises over €38 million.  
6 new investments for a total conv. value of approximately €74 million.

**2014**

**SERVICEFLATS INVEST BECOMES CARE PROPERTY INVEST. SHARE SPLIT 1: 1000**  
Capital increase within the framework of an interim dividend.  
Recognition as a Regulated Real Estate Company (RREC).

**2017**

**ACQUISITION OF THE FIRST PROJECTS IN THE WALLOON AND BRUSSELS CAPITAL REGION.**

**2017**

**CAPITAL INCREASE IN CASH.**  
**27 October 2017**  
Care Property Invest raises a gross amount of over €72 million.  
**As from 27 October 2017**  
19,322,845 fully paid-up shares.

**2018**

**ENTRY ONTO THE DUTCH MARKET. ACQUISITION OF 100TH RESIDENTIAL CARE PROJECT.**

**2019**

**CAPITAL INCREASE IN KIND**  
**3 April 2019**  
Total amount of capital increase: €16,372,079.85.  
764,031 new shares issued.  
**As from 3 April 2019**  
20,086,876 fully paid up shares.

**2019**

**OPTIONAL DIVIDEND**  
**May-June 2020**  
57% of the shareholders subscribed. 307,870 new shares were issued for a total issue price of €6,688,783.62.  
As of 26 June 2019, there are 20,394,746 fully paid-up shares.

**2019**

**INCLUSION EURONEXT NEXT 150 INDEX**

**2020**

**CAPITAL INCREASE IN KIND**  
**15 January 2020**  
Total amount of capital increase: €33.594.044.  
1,250,376 new shares issued.  
**As of 15 January 2020**  
21,645,122 fully paid up shares.

**2021**

**CAPITAL INCREASE IN KIND**  
**20 January 2021**  
Total amount of capital increase: approx. €42 million gross.  
**As of 20 January 2021**  
25,806,148 fully paid up shares

**2020**

**ENTRY ONTO THE SPANISH MARKET.**

**2020**

**CAPITAL INCREASE IN CASH. (ABB).**  
**June 2020**  
Care Property Invest raises approximately €60 million gross.  
**As of 25 June 2020**  
24,110,034 fully paid up shares.

**2020**

**OPTIONAL DIVIDEND**  
**May-June 2020**  
52% of the shareholders subscribed. 273,091 new shares were issued for a total issue price of €6,970,784.32.  
As of 19 June 2020, 21,918,213 fully paid-up shares.

*Caution relating to prospects*

*This press release contains prospects implying risks and insecurities, among others statements about plans, targets, expectations and intentions of Care Property Invest. Readers are advised that such prospects imply known and unknown risks, and that they are subject to important company, economic and competitive insecurities, which Care Property Invest does not control for the most part. If one or more of these risks or insecurities were to produce or if the basic assumptions prove incorrect, there may be a serious discrepancy with the envisaged, expected, estimated or extrapolated results. Care Property Invest therefore accepts no responsibility whatsoever for the exactness of these prospects.*

The interim Statement of the Board of Directors 3rd quarter 2020 is available on the website of the Company, [www.carepropertyinvest.be](http://www.carepropertyinvest.be).

For all additional information:



**Peter Van Heukelom**

CEO

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**Care Property Invest NV**

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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 is celebrating its **25th 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 2020, the Company received its **fourth EPRA BPR Gold Award**. As from 1 November 2019, the share is a constituent of the **Euronext Next 150 Index**.

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