

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION

15 December 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")

**AGREEMENT FOR THE ACQUISITION OF A RESIDENTIAL CARE CENTRE WITH
ASSISTED LIVING APARTMENTS IN ATTERT (BE)**

Schoten, Belgium – 15 December 2020

Care Property Invest announces the agreement under suspensory conditions for the acquisition of the residential care center 'Résidence des Ardennes', located in the centre of Attert (BE). The project comprises an existing residential care centre with 150 residential places and a licensed group of assisted living apartments with 26 residential units. Construction works have recently started on the site in order to expand the residential care centre.

After completion of the construction works, expected in Q3 of 2021, 'Résidence des Ardennes' will consist of a residential care centre with a capacity of 150 residential places and a licensed group of assisted living apartments with 50 residential units. The effective acquisition of the entire project by Care Property Invest is expected in (the first half of) Q1 of 2021 and will take place by means of (i) a contribution in kind of the existing residential care centre and the existing group of assisted living apartments and (ii) the conclusion of a separate agreement for the completion of the ongoing construction works.

The operation of 'Résidence des Ardennes' will be continued by Services Ardennes Srl. The operation will be guaranteed by means of a new long-term lease agreement of the 'triple net' type, which can be indexed annually with a minimum duration of 29 years (renewable).

The total contribution value of this project is estimated to be approximately €42.1 million. For the realisation of the construction works, Care Property Invest will conclude a separate contract with Services Ardennes Srl for an additional investment cost of approximately €2.2 million.

Quote Peter Van Heukelom, CEO of Care Property Invest:

'With the acquisition of this residential care centre with assisted living apartments, we are continuing the geographical expansion of our healthcare real estate portfolio in the Walloon Region. Including this investment, our portfolio will consist of 126 projects. Not only are we extremely satisfied with the substantial increase in fair value of our portfolio that this transaction will entail, but also with the continuation of our collaboration with healthcare operator Services Ardennes Srl.'



Care Property Invest NV/SA

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The operational management

The operation of 'Résidence des Ardennes' will be continued by Services Ardennes Srl and will be guaranteed by means of a new long-term lease agreement of the 'triple net' type, which can be indexed annually with a minimum duration of 29 years (renewable).

The property

Attert - 'Résidence des Ardennes'	
	<ul style="list-style-type: none"> • ADDRESS: Rue du Bois de Loo 379, 6717 Attert, Belgium • CAPACITY: Today: existing residential care centre with 150 residential places and a group of 26 recognised assistance residences. After completion of the construction works: existing residential care centre with 150 residential places and a licensed group of assisted living apartments with 50 residential units. • OPERATOR: Services Ardennes Srl
• LOCATION:	Located in the centre of Attert, near the border with the Grand Duchy of Luxembourg. The project is 700 m away from the post office, town hall and several shops, restaurants and supermarkets. The project is easily accessible by car via the E25 (Liège-Bastogne-Aarlen/Arlon), the N87 (direction Parette) and the N4 (direction Aarlen/Arlon) as well as by public transport thanks to a bus stop right in front of the project.
• DESCRIPTION PROPERTY AND FACILITIES:	After completion of the construction works (expected in Q3 of 2021), the project will consist of a residential care centre with a capacity of 150 residential places and a licensed group of assisted living apartments with 50 residential units. The residential care centre will have an internal doctor's and nurse's practice, a physiotherapy practice, a neuropsychology practice, a hairdressing salon and a pedicure room. In addition, all departments will have spacious communal areas and everyone will be able to enjoy the large garden.
• YEAR OF CONSTRUCTION / RENOVATION:	The existing residential care centre (RRC) was built in 2004. A first extension took place in 2012 and a second in 2017. Construction works are currently being carried out on the site to expand the RRC. After completion of the construction works (expected in Q3 of 2021), the residential care project will consist of a residential care centre with a capacity of 150 residential places and a licensed group of assisted living apartments with 50 residential units.
• CONTRACT TYPE:	New long-term lease agreement of the 'triple net' type, which can be indexed annually with a minimum duration of 29 years (renewable).
• CONTRIBUTION VALUE:	€42.1 million (contribution in kind)
• ADDITIONAL INVESTMENT COST:	€2.2 million (investment cost of ongoing construction works)
• TRANSACTION:	Contribution in kind: after fulfilment of the suspensory conditions, Care Property Invest will proceed with the effective acquisition of the entire project (expected 1st half of Q1 of 2021) by means of (i) a contribution in kind of the existing residential care centre and the existing group of assisted living apartments and (ii) the conclusion of a separate contract for the completion of the ongoing construction works.

The transaction

Subject to the fulfilment of suspensory conditions, this new expansion of the portfolio will be realised through a contribution in kind of the aforementioned property into the capital of Care Property Invest, within the context of the authorised capital. The conventional contribution value of this project amounts to approximately €42.1 million.

The issue price of the new shares will be equal to the volume weighted average share price of Care Property Invest 5 trading days prior to the date of contribution (not including the date of contribution), minus the announced gross dividend representing the right to receive the part of the dividends that can be allocated for the period starting on 29 May 2020 and ending on 31 December 2020 and minus a customary discount in line with market conditions. The new shares will be issued with coupon no. 14 and following attached and will therefore share in the result of the next financial year (from 1 January 2021 up to and including 31 December 2021). To this end, the coupon no. 13, representing the right to receive the part of the dividends that can be allocated for the period starting on 29 May 2020 and ending on 31 December 2020, will be detached before the date of the contribution.

The contribution in kind is expected to take place before 31 January 2021, on the condition that a number of customary suspensory conditions are met, including obtaining the approval of the FSMA for this contribution and the associated amendment of the articles of association. Care Property Invest strives to have the new shares, with coupon no. 14 and following attached, listed on Euronext Brussels as soon as possible after the issue of the new shares.

For the realisation of the construction works, Care Property Invest will conclude a separate contract with Services Ardennes Srl, taking into account an additional investment cost of approximately €2.2 million.

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

All further information regarding the Company can be found on our website, **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.