

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION

Tuesday 21 December 2021

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")

Care Property Invest expands its Spanish portfolio with a residential care centre in Elche

Schoten, Belgium – Tuesday 21 December 2021

Today Care Property Invest signed the agreement under conditions precedent for 'Solimar Elche', a yet to be developed residential care centre in Elche (Autonomous Community of Valencia). This project will be the seventh committed project on the Spanish market and will be built by Obras Especiales S.A. (Obenasa). Upon completion, expected at the latest in Q2 of 2025, the building will accommodate 148 senior citizens.

The total investment value for the construction of this residential care centre is estimated to be approximately €10.8 million. Care Property Invest is entering into its second operational partnership with Solimar, part of the Vivalto Group, a large European player in the operation of healthcare facilities. This transaction is part of Care Property Invest's strategic growth plan on the Spanish market.

Peter Van Heukelom, CEO of Care Property Invest;

'With the construction of this residential care centre, our team continues to work on the expansion of our Spanish healthcare property portfolio which, together with Solimar Elche, now counts 7 projects (including those signed under suspensory conditions). We look forward to partnering with Solimar and Vivalto Group for the second time.'



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

The site

The new residential care centre will be built in a recently developed area of Elche, the second most populated city in the region of Valencia (Autonomous Community of Valencia and Province of Alicante).

The building will have a total of 128 rooms, distributed over 6 floors (a basement, a ground floor and 4 upper floors). It will be equipped with, among other things, a private doctor's office, a fitness and rehabilitation room and a hairdressing salon.

Care Property Invest NV/SA

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'Solimar Elche' is located on the outskirts of the city, near a large residential area and the 'del Vinalopo' hospital. It lies about 1 km away from the heart of Elche, where there are several shops, supermarkets, banks, restaurants and cafés.

Easy access to the project is guaranteed by the proximity of the AP-7 and the N-340 (the main access roads to and from Elche).

The transaction

After obtaining the required permits, Care Property Invest will purchase the land of this project through its Spanish subsidiary Care Property Invest Jasmine S.L.U., after which Obras Especiales S.A. will build the residential care centre on it. The construction works will be financed by the Company in instalments, according to the progress of the works. These works would start in Q3 of 2022 and the completion of the entire project is foreseen at the latest in Q2 of 2025.


For the operation of this project, a new long-term lease agreement of the 'triple net' type (renewable and annually indexable) with a minimum duration of 20 years will be entered into with Solimar, part of the Vivalto Group.

The operator

The project will be operated by Solimar, part of the Vivalto Group.

Vivalto Group currently operates 80 residential care centres in 5 countries. They are currently active in France (30 residential care centres), Belgium (32 residential care centres), Canada (2 residential care centres), Ireland (7 residential care centres) and Spain (9 residential care centres). In 2020, Vivalto Group took its first step onto the Spanish market via its subsidiary Solimar (a local healthcare operator) which operated 7 residential care centres in the region of Valencia.

Overview sheet

Elche (ES) – Solimar Elche		
	Date of signing:	21 December 2021
	Address:	Calle Monseñor Antonio Hurtado de Mendoza, 03293 Elche, Spain
	Operator:	Solimar, a 100% Spanish subsidiary of the Vivalto Group
	Capacity:	Residential care centre with 148 residential units 128 rooms (108 single rooms and 20 double rooms)
Project:	The building will have a total of 128 rooms, distributed over 6 floors (a basement, a ground floor and 4 upper floors). The project will be equipped with, among other things, a private doctor's office, a fitness and rehabilitation room and a hairdressing salon.	
Location:	'Solimar Elche' is located on the outskirts of the city, in a recently developed part of town, near a large residential area and the 'del Vinalopo' hospital. It lies about 1 km away from the heart of Elche, where there are several shops, supermarkets, banks, restaurants and cafés. Easy access to the project is guaranteed by the proximity of the AP-7 and the N-340 (the main access roads to and from Elche).	
Year of construction/renovation:	Construction works are expected to start in Q3 of 2022. Provisional delivery is expected at the latest in Q2 of 2025.	
Transaction:	Asset deal	
Type of contract:	New long-term lease agreement of the 'triple net' type with a minimum duration of 20 years (renewable and annually indexable).	
Total investment value:	Approximately €10.8 million.	
Financing:	Loan capital.	

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

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 130 projects, spread across Belgium, The Netherlands and Spain.

The market capitalisation of Care Property Invest amounted to approximately €691 million on 20/12/2021. 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 2021, the Company received its fifth EPRA BPR Gold Award.
Website	All further information can be found on our website, www.carepropertyinvest.be .