

## PRESS RELEASE

*Free translation, the Dutch version prevails*

REGULATED INFORMATION

Thursday 9 September 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")

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### Care Property Invest adds a residential care centre to Its Belgian portfolio

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Schoten, Belgium – Thursday 9 September 2021

Today, Care Property Invest signed the agreement under suspensory conditions for the purchase of the residential care centre 'Vulpia Ixelles' to be built in Ixelles. The construction works will be executed by the partnership UP RED, after which the project will be effectively acquired by the Company upon provisional delivery (expected in Q4 of 2025 at the latest). The residential care centre will be able to accommodate 60 care-dependent seniors.

The total investment value for the construction of 'Vulpia Ixelles' is estimated to be approximately €11.6 million. Care Property Invest is joining forces for the eighth time with Belgian healthcare operator Vulpia Care groep to operate the project.

**Peter Van Heukelom, CEO of Care Property Invest;**

*'With the construction of this residential care centre, our team continues to work on the further expansion of our Belgian healthcare real estate portfolio, which, including Vulpia Ixelles, now comprises 109 projects. We are also looking forward to working with Vulpia Care groep for no less than the eighth time.'*



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

#### The site

The construction of the new residential care centre on the green site of the VUB and ULB in Ixelles will create a dynamic mix of young and old.

The building with 9 floors (2 basement floors, a ground floor and 6 upper floors) will contain 60 single rooms. The residential care centre will also have its own doctor's practice, physiotherapy practice, hairdresser's salon and pedicure room. A cosy 'grand café' is planned on the ground floor, where both residents and their visitors are welcome.

**Care Property Invest NV/SA**

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'Vulpia Ixelles' enjoys a central location with several banks, shops, restaurants and supermarkets within walking distance. The CHIREC-Delta hospital is only 800 m away and the historic city centre of Brussels is 5 km away.

The project is easily accessible by car via the R21, the N4, the N206 and the N210 and by public transport thanks to several bus, tram and metro stops within a 400 m radius.

#### The transaction


Care Property Invest will proceed with the effective purchase of 'Vulpia Ixelles' after the provisional delivery of the building has taken place. The construction works are expected to start early 2023 and the completion of the project is foreseen in Q4 of 2025 at the latest. These works will be executed by two subsidiaries of Immobel NV and Thomas Piron, who constitute the partnership UP RED.

For the operation of this project, the Company concluded a new long-term lease agreement of the 'triple net' type (renewable and annually indexable) with a minimum duration of 27 years with subsidiary of Vulpia Care groep.

#### The operator

Vulpia Brussels vzw/asbl, a subsidiary of the Vulpia Care groep, one of the largest Belgian players in the elderly care sector, will operate the residential care centre. Vulpia can rely on no less than 25 years of experience and currently operates 40 care sites, where the group employs more than 2,600 people.

#### Overview sheet

Ixelles – Vulpia Ixelles	
	<b>Date of signing:</b> 9 September 2021
	<b>Address:</b> Avenue du Triomphe, 1050 Ixelles, Belgium
	<b>Operator:</b> A 100% subsidiary of Vulpia Care groep
	<b>Capacity:</b> Residential care centre with 60 residential units 60 rooms (60 single rooms)
<b>Project:</b>	The building with 9 floors (2 basement floors, a ground floor and 6 upper floors) will contain 60 single rooms. The residential care centre will also have its own doctor's practice, physiotherapy practice, hairdresser's salon and pedicure room. A cosy 'grand café' is planned on the ground floor, where both residents and their visitors are welcome.
<b>Location:</b>	'Vulpia Ixelles' enjoys a central location with several banks, shops, restaurants and supermarkets within walking distance. The CHIREC-Delta hospital is only 800 m away and the historic city centre of Brussels is 5 km away. The project is easily accessible by car via the R21, the N4, the N206 and the N210 and by public transport thanks to several bus, tram and metro stops within a 400 m radius..
<b>Year of construction/renovation:</b>	Construction works are expected to start in early 2023. Provisional delivery is expected in Q4 2025 at the latest.
<b>Transaction:</b>	Asset deal
<b>Type of contract:</b>	New long-term leasehold agreement of the 'triple net' type with a minimum duration of 27 years (renewable and annually indexable).
<b>Total investment value:</b>	Approximately €11.6 million.
<b>Financing:</b>	Yet to be decided.

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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.*

*For any additional information, please contact:*



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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 has developed an international portfolio of 130 healthcare projects, spread across Belgium, The Netherlands and Spain.

The market capitalisation of Care Property Invest amounted to approximately €724 million on 08/09/2021. The Company aims to create a stable share for its shareholders with a low risk profile and a stable and steadily growing dividend.

<b>Ticker:</b>	CPINV
<b>ISIN Code:</b>	BE0974273055
<b>Index listings:</b>	<ul style="list-style-type: none"> <li>• Belgium BEL Mid (Euronext Brussels)</li> <li>• Euronext Real Estate (Euronext Brussels)</li> <li>• GPR (Global Property Research) General Europe Index</li> <li>• GPR (Global Property Research) General Europe Quoted Index (excl. open-end bank funds)</li> </ul>
<b>EPRA</b>	EPRA member since December 2016. In September 2020, the Company received its fourth EPRA BPR Gold Award.
<b>Website</b>	All further information can be found on our website, <a href="http://www.carepropertyinvest.be">www.carepropertyinvest.be</a> .