

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION

6 August 2019

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")

NL- ACQUISITION AND REDEVELOPMENT OF A MANOR INTO A A CARE RESIDENCE IN ZEIST, THE NETHERLANDS

Schoten, Belgium – 6 August 2019

Care Property Invest announces its sixth effectively acquired investment in The Netherlands. Today it acquired 'Villa Wulperhorst', a manor with a coach house, both of which will be redeveloped into a care residence. The manor will have 25 residential units and the coach house 13 residential units, of which 6 rooms can be divided into 2 individual rooms each.

The Company acquired 100% of the properties on the estate, together with the associated permits and certifications required for the renovation of the manor and the construction of the adjoining coach house, from Stichting Utrechts Landschap through its Dutch subsidiary Care Property Invest.NL2 B.V., on the basis of a long-term leasehold agreement of 50 years (renewable). Simultaneously, the Company entered into two separate turnkey agreements with the developer for the manor and the coach house, each based on an extensive program of requirements and guidelines agreed upon between Care Property Invest.NL2 B.V. and the future operator of this care residence, being Valuas Zorggroep. The turnkey agreement for the coach house was concluded under suspensory conditions. After the provisional acceptance of the buildings, they will be operated on the basis of a long-term lease agreement of the 'triple net' type.

The total investment cost of this project amounts to approximately €13 million.

Quote Peter Van Heukelom, CEO of Care Property Invest:

'Our Dutch healthcare real estate portfolio is being expanded at a considerable pace, with this impressive country house as its latest addition. We consider Zeist to be an ideal location for our residential care projects thanks to the aging population and the above-average income of the inhabitants of this municipality. Furthermore, with this acquisition, we are consolidating the collaboration with healthcare operator Valuas Zorggroep.'



The operational management

Since 2011, Valuas Zorggroep has specialised in small-scale and innovative residential care concepts in elderly care. Its ambition is to grow into a highly valued, small-scale residential care provider for vulnerable and care-dependent elderly people, in which the quality of its services is always of the utmost importance. It strives to express this quality in all aspects of residential housing. Valuas Zorggroep currently operates 3 projects and has a number of them under development.

The property will be operated on the basis of a long-term leasehold agreement of the 'triple net' type with an initial term of minimum 25 years (renewable), which will be indexed annually.

The property

The care residence is located in Zeist, a municipality centrally located in the province of Utrecht, within the wooded area of the Utrechtse Heuvelrug. With the centre of Zeist 2.5 kilometres away, the project explicitly focuses on tranquillity and nature experience. Utrecht itself is about 11 kilometres away.

Due to its central location within the province, the care residence is easily accessible via the A12 (The Hague-Germany), A28 (Utrecht-Groningen) and the N224 (Zeist-Arnhem) motorways. Zeist itself is a remarkably ageing municipality with approximately 20% of the population currently aged 65 or over. This number will only increase over the coming decades. Not only is the number of people aged 65 and over remarkably high, but income levels are also above the national average.

'Villa Wulperhorst' is a striking white manor dating from 1858, designed by the architect Samuel Adrianus Van Lunteren in neo-classical style. The commissioner was esquire Jan Elias Huydecoper, who was also the owner of the famous 'Slot Zeist' and the estate 'Blikkenburg', both a stone's throw away from the building. Huydecoper was not the only known inhabitant of 'Villa Wulperhorst', the Dutch piano virtuoso Wibi Soerjadi was also able to call himself owner of this impressive property until April 2018.

The building is surrounded by a green area of no less than 5 hectares, bordered by a meandering pond that connects to a former Grand Canal, the only waterway to reach the estate via the river Kromme Rijn.

'Villa Wulperhorst', an intramural care project, will have a total of 38 rooms (with the possibility to expand to 44 rooms). These rooms are spread over the 2 buildings, being the manor to be redeveloped and the coach house to be built. As each of these buildings will have its own unique structure, there will be a wide variety of rooms available. As a result, they are ideally suited for occupation by married couples, for example.

The renovation and construction works for the manor are expected to start by mid-2019 and are expected to be completed by the end of 2020. The redevelopment of the coach house is expected to start in the third quarter of 2019 and to be completed in early 2021.

Transaction

The Company acquired 100% of the properties on the estate, together with the associated permits and certifications required for the renovation of the manor and the construction of the adjoining coach house, from Stichting Utrechts Landschap through its Dutch subsidiary Care Property Invest.NL2 B.V. and simultaneously entered into two turnkey agreements with the developer in charge of the redevelopment of 'Villa Wulperhorst'. The turnkey agreement for the coach house was concluded under suspensory conditions. After the provisional acceptance of the country house to be renovated and the coach house to be built, they will be operated on the basis of a long-term leasehold agreement of the 'triple net' type with Valuas Zorggroep.

The property will have an estimated investment cost of approximately €13 million, which will be fully financed with 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, 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 celebrated its 23rd anniversary on Euronext Brussels. The share has the following **ISIN-Code: BE0974273055** and is listed under the tickers **CPINV**, **CPINV:BB** (Bloomberg) and **CPINV.BR** (Reuters). 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 2018, the Company received its second **EPRA BPR Gold Award**.