

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION

27 September 2019

After trading hours – Under embargo until 17h45

Inside informati

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 CHURCH INTO A CARE RESIDENCE IN HILLEGOM

Schoten, Belgium –27 September 2019

Care Property Invest announces the acquisition and redevelopment of the 'St. Joseph Church, which, in addition to the monumental church building, also includes a pastoral house and nunnery, into a care residence. This project is located in Hillegom (NL) and is the eight project that the Company effectively acquires in The Netherlands, this time through its Dutch subsidiary Care Property Invest.NL5 B.V.

To this end, it purchased the real estate of this monumental church building and the adjoining pastoral house and nunnery, built in 1927 according to plans of the architect Jan Stuyt and simultaneously concluded a turnkey agreement for the construction works with the developer Verdouw Advies B.V..

The project will consist of 38 non-independent residential units, including 23 intensive care studios, 7 rooms for rehabilitation stays and 8 care apartments.

As of the provisional delivery, the project will be operated by Stepping Stones (part of Korian Group) on the basis of a new long-term leasehold agreement of the 'triple net' type with a minimum duration of 20 years (renewable).

The total investment cost of this project amounts to approximately €9 million.

Quote Peter Van Heukelom, CEO of Care Property Invest:

'The acquisition and redevelopment of the St. Joseph Church in Hillegom is yet another fine example of how monumental buildings can be redeveloped with a social purpose. For the operation, we will once again enter into a promising cooperation with Stepping Stones, the Dutch division within the Korian Group - already a trusted partner for our Belgian projects.

The St. Joseph Church brings the total number of effectively acquired projects in our real estate portfolio to 108.'



The operational management

Stepping Stones is a chain of small-scale, private nursing homes with high quality care. The company offers specialized 24-hour care and residential facilities for elderly people suffering from Alzheimer's or related conditions. With its personal approach, Stepping Stones significantly improves the quality of life of its residents. Stepping Stones is a subsidiary of the listed European healthcare group Korian. Korian is currently operating in 6 countries (Belgium, France, Germany, Italy, Spain and The Netherlands) and has developed a network of more than 850 residential care facilities.

The property will be operated on the basis of a new long-term leasehold agreement of the 'triple net' type with an initial duration of at least 20 years (renewable) which will be indexed annually.

The property

After renovation of this former church, pastoral house and nunnery, the project will include 38 non-independent residential units. All three buildings will be transformed into modern senior facilities with a unique character thanks to the authentic elements that have been preserved from this former Roman Catholic Church.

The construction works for this project will start in early 2020 and the provisional delivery of 'St. Joseph Church' is planned in mid-2021.

The project is centrally located along the main road that crosses Hillegom lengthways. The 'Van Nispenpark' and various facilities are located close to the project.

The project will be easily accessible, both by car via the N208, N206, N207, A44 and A4, as well as by public transport thanks to various bus stops located next to the project.

Transaction

The Dutch subsidiary of Care Property Invest, Care Property Invest.NL5 B.V. purchased the real estate and simultaneously entered into a turnkey agreement for the construction work with the developer, Verdouw Advies B.V. The developer will let the contractors carry out the development of the building entirely at their own expense and risk.

The investment cost of the property is estimated to be approximately €9 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 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 2019, the Company received its third **EPRA BPR Gold Award**.