

PRESS RELEASE

Free translation, the Dutch version prevails

REGULATED INFORMATION

12 June 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 AN OBSERVATORY INTO A CARE RESIDENCE IN MIDDELBURG

Schoten, Belgium –12 June 2019

Care Property Invest announces the acquisition and redevelopment of the current Philippus Lansbergen Observatory into a care residence. The project is appropriately renamed ‘Sterrenwacht’, the Dutch word for observatory, and is located in Middelburg (The Netherlands), the largest city within the province of Zeeland. This is the fourth project that the Company effectively acquires in The Netherlands, this time through its Dutch subsidiary Care Property Invest.NL3 B.V..

To this end, it purchased the real estate of this monumental building and simultaneously concluded a turnkey agreement for the construction works with the developer; Verdouw Advies B.V..

The project will consist of 26 care studios, equipped for intensive care with communal areas.

As of the provisional delivery, the project will be operated by Vandaegh Nederland B.V. (part of Ontzorgd Wonen Groep) 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 €5.5 million.

Quote Peter Van Heukelom, CEO of Care Property Invest:

‘The acquisition and redevelopment of ‘Sterrenwacht’ in Middelburg promises to be another beautiful example for the redevelopment of an existing building into a pleasant care environment. With our first project in the Dutch province of



Zeeland, we are also entering a new geographical area, which will benefit our geographical spread. 'Sterrenwacht' brings the total number of effectively acquired projects in our real estate portfolio to 104.'

The operational management

Vandaegh Nederland B.V is a care organisation for people aged 65 and over with a permanent, intensive need for care. In a cosy living environment, they provide residents with an all-inclusive package of housing, services and care. Personal attention and good quality care are always a priority, so that the wishes, capacities and needs of the resident are always the main focus. Vandaegh Nederland B.V is part of Ontzorgd Wonen Groep and has already opened a number of care locations in The Netherlands.

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

26 care studios will be integrated into the existing structure of this three-storey observatory.

The construction works will start after the construction holidays and the provisional delivery of 'Sterrenwacht' is expected in the last quarter of 2020.

The project sits on the edge of the city centre of Middelburg and is idyllically located, right on the Middelburg Herengracht. As a result, some future residents will also be able to enjoy a view of the water from their studios. Thanks to this central location, the residents have access to various facilities within walking distance, such as shops, banks, restaurants, hairdressers and supermarkets.

The project will be easily accessible both by car via the A4 and A58 and by public transport as the bus stops are located a few hundred metres from the project.

Transaction

The Dutch subsidiary of Care Property Invest, Care Property Invest.NL3 B.V. purchased the real estate of this of this former observatory and simultaneously entered into a turnkey agreement for the construction work with the developer, Verdouw Advies B.V.. The developer will let the contractor 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 €5.5 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 2018, the Company received its second **EPRA BPR Gold Award**.