

19 May 2026 – after closing of markets

AEDIFICA

Public limited liability company
Public regulated real estate company under Belgian law
Office: Rue Belliard 40 (box 11), 1040 Brussels
Enterprise number: 0877.248.501 (RLE Brussels)
(the 'Company')

Interim financial report 1st quarter 2026

Creating Europe's leading healthcare REIT¹

- Aedifica acquired control over Cofinimmo on 10 March 2026, with 80% of the shares tendered during the exchange offer
- A new Board of Directors has been appointed
- The newly composed Executive Committee has been appointed and will be effective as of the legal merger
- Extraordinary general meetings of Aedifica and Cofinimmo are convened in June to approve the merger by absorption of Cofinimmo by Aedifica, with effect from 1 July 2026
- The legal merger will accelerate the integration of the teams & portfolios and the realisation of synergies, with a full run-rate impact expected during 2027

Robust operational performance driving strong results²

- EPRA Earnings* amounted to €74.5 million (+19% compared to 31 March 2025) or €1.32/share
- Rental income increased to €113.4 million (+22% compared to 31 March 2025)
- 1.6% increase in rental income on a like-for-like basis* in Q1³
- Weighted average unexpired lease term of 15 years and occupancy rate of 99.2%

Real estate portfolio* of €12.4 billion as at 31 March 2026²

- Healthcare portfolio amounting to €11.0 billion: 923 properties for nearly 80,000 end users across 9 countries
- Valuation of marketable investment properties increased by 0.18% on a like-for-like basis in Q1³
- €50 million in new investments announced in Q1 (5 new projects added to pipeline)
- 4 projects totalling €29 million delivered in Q1
- Investment pipeline of €539 million

Solid balance sheet and strong liquidity

- 40.4% debt-to-assets ratio as at 31 March 2026 (compared to 40.8% on 31 Dec. 2025)
- €1,820 million of headroom on committed credit lines to finance CAPEX and liquidity needs
- €150 million contracted in new long-term bank financing
- Average cost of debt* including commitment fees of 2.0%
- S&P raised Aedifica's credit ratings from BBB to BBB+ with a stable outlook and assigned a short-term issuer rating of A-2, following the successful exchange offer for Cofinimmo
- EPRA NTA* of €80.34/share (vs. €78.40/share on 31 Dec. 2025)

Dividend outlook

- An increasing dividend of €4.20/share (gross) proposed for the 2026 financial year

¹ This information is subject to a disclaimer, see page 24.

² These numbers are consolidated with Cofinimmo as of 10 March 2026.

³ These like-for-like numbers include the Cofinimmo portfolio.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

Consolidated key figures & EPRA performance indicators ⁴

Property-related key figures	31/03/2026	31/12/2025
Fair value of real estate portfolio* (in € million) ⁵	12,413	6,285
Number of properties	1,730	618
Gross yield based on fair value (in %)	6.1%	6.0%
EPRA Net Initial Yield* (NIY) (in %)	5.6%	5.6%
EPRA Topped-up NIY* (in %)	5.6%	5.6%
Occupancy rate (in %)	99.2%	99.9%
EPRA Vacancy Rate* (in %)	0.8%	0.1%
WAULT (in years)	15	18
Like-for-like rental growth (group currency, in %)	1.6% ⁶	2.7%
Financial key figures	31/03/2026	31/12/2025
Debt-to-assets ratio (in %)	40.4%	40.8%
EPRA LTV*	39.9%	39.7%
Average cost of debt (in %)	1.8%	2.0%
Average cost of debt (incl. commitment fees, in %)	2.0%	2.1%
Weighted average maturity of drawn credit lines (in years)	3.0	3.4
Interest Cover Ratio* (ICR) ⁷	7.3	6.2
Hedge ratio (in %)	96.1%	88.3%
Weighted average maturity of hedging (in years)	3.6	3.8
Net debt/EBITDA* ⁸	7.9	7.8
	31/03/2026	31/03/2025
Rental income (in € million)	113.4	93.0
EPRA Earnings* (in € million)	74.5	62.6
Net result (owners of the parent) (in € million)	432.3	62.8
EPRA Cost Ratio* (including direct vacancy costs) (in %)	15.0%	14.1%
EPRA Cost Ratio* (excluding direct vacancy costs) (in %)	14.9%	14.1%
Key figures per share	31/03/2026	31/12/2025
IFRS NAV (in €/share)	79.79	77.05
EPRA NRV* (in €/share)	89.09	87.09
EPRA NTA* (in €/share)	80.34	78.40
EPRA NDV* (in €/share)	81.50	77.73
	31/03/2026	31/03/2025
EPRA Earnings* (in €/share)	1.32	1.32
Net result (owners of the parent) (in €/share)	7.67	1.32

* **Alternative Performance Measure (APM)** in accordance with ESMA (European Securities and Market Authority) guidelines published on 5 October 2015. Aedifica has used APMs in accordance with ESMA guidelines in its financial communication for many years. Some of these APMs are recommended by the European Public Real Estate Association (EPRA) and others have been defined by the industry or by Aedifica in order to provide readers with a better understanding of the Company's results and performance. The APMs used in this interim financial report are identified with an asterisk (*). Performance measures defined by IFRS standards or by Law are not considered to be APMs, neither are those that are not based on the consolidated income statement or the balance sheet. The APMs are defined, annotated and connected with the most relevant line, total or subtotal of the financial statements in Appendix 4.

⁴ See section 4.3 for more information on key figures stemming from the financial statements.

⁵ Including marketable investment properties, assets classified as held for sale*, development projects and rights of use related to plots of land held in 'leasehold' in accordance with IFRS 16.

⁶ Mentioned 1.6% is including the Cofinimmo portfolio. Aedifica standalone like-for-like rental growth stands at 2.0%.

⁷ Calculated based on the ratio of 'operating result before result on portfolio' (lines I to XV of the consolidated income statement and including the interest income from financial leases from line XX) to 'net interest charges' (line XXI) on a 12-month rolling basis.

⁸ Not adjusted for projects under construction.



19 May 2026 – after closing of markets

1. Summary of the activities since 1 January 2026

While an ageing European population is driving the need for additional healthcare real estate capacity and market sentiment among operators is changing, Aedifica has continued to demonstrate that it is ready to meet the moment.

Having set the stage for the creation of Europe's leading healthcare REIT throughout 2025, Aedifica completed the largest transaction in its 20-year history, successfully executing its exchange offer for Cofinimmo. Throughout this major transaction, Aedifica remained focused on its strategic objectives, adding several new projects to its pipeline while continuing to execute its ongoing investment programme and manage its property portfolio. Aedifica once again posted strong results across the board, reflected in EPRA Earnings* up 19% compared to the first quarter of 2025.

CREATING EUROPE'S LEADING HEALTHCARE REIT⁹

Recognising the significant opportunity for value creation in combining Aedifica and Cofinimmo to create a larger, more financially robust healthcare real estate platform, the two companies united through an exchange offer launched by Aedifica (see section 2.4). This transaction was settled on 10 March 2026, with 80% of Cofinimmo shares tendered and nearly 36 million new Aedifica shares issued.

Thanks to its increased scale, the combined group is well placed to reduce capital costs and achieve sustainable earnings growth per share. This was recognised just a few days after the transaction, when S&P raised Aedifica's credit ratings from BBB to BBB+ with a stable outlook and assigned the Group a short-term issuer rating of A-2. Furthermore, the transaction has established a platform that is perfectly positioned to lead the next phase of growth in the healthcare real estate sector.

Following the successful conclusion of the exchange offer, Aedifica started integrating the teams and portfolios into a single platform, and preparing for the legal merger. Extraordinary general meetings to approve the merger will be held in June. This merger will accelerate the integration process and the realisation of expected synergies, with a full run-rate impact expected during 2027.

HEALTHCARE PORTFOLIO OF OVER €11.0 BILLION

At the end of March, after taking control of Cofinimmo, Aedifica's healthcare real estate portfolio amounted to €11,014 million (compared to €6,285 million at the end of 2025). With 923 sites, the healthcare portfolio has a capacity of approx. 67,200 residents and 12,700 children. Taking into account the offices and distribution networks, Aedifica's investment properties portfolio¹⁰ amounts to €12,413 million. The investment programme amounted to €539 million¹¹.

In the first quarter of the year, five new projects have been added to the investment programme amounting to nearly €50 million, while four development projects totalling €29 million were completed.

⁹ This information is subject to a disclaimer, see page 24.

¹⁰ Marketable investment properties including assets classified as held for sale*. See Appendix 4.1.

¹¹ As at 31 March 2026. See section 2.3 or see table in Appendix 3 'Overview of the investment programme'.



PRESS RELEASE **Regulated information**

19 May 2026 – after closing of markets

HEALTHY BALANCE SHEET

Aedifica boasts a healthy balance sheet. As at 31 March 2026, the consolidated debt-to-assets ratio amounted to 40.4%, well below the 45% threshold the Group imposes on itself in its financial policy. Following four quarters of positive portfolio valuations in 2025, expert valuations of marketable investment properties continued to increase in the first quarter of 2026, supported by improved operator performance.

Following Aedifica's successful exchange offer for Cofinimmo, the Group's committed credit facilities mechanically increased by €3,420 million, while the total amount of issued short-term treasury notes increased to €1,221 million as at 31 March 2026.

In addition, since the beginning of the year, financial resources were strengthened by contracting approx. €150 million in new long-term bank financing. Moreover, €176 million in bank facilities have been successfully extended by another year. At the end of March, the headroom on committed credit lines stood at €1,820 million, providing sufficient resources to finance the execution of the investment programme and liquidity needs.

The average cost of debt* including commitment fees stands at 2.0% thanks to the Group's interest rate hedges covering 96% of financial debt. The hedging's weighted average maturity is 3.6 years.

In addition, 52% of committed long-term credit lines are linked to sustainability KPIs, underlining the Group's efforts to integrate ESG criteria into its financial policy.

SOLID RESULTS SUPPORTING AN INCREASING DIVIDEND

In the first quarter of 2026, Aedifica's portfolio generated a rental income of €113.4 million, a 22% increase as compared to the same period last year. This increase is mainly explained by the consolidation of the Cofinimmo portfolio, acquisitions, the projects delivered from the pipeline and the indexation of rents, amounting to 1.6% on a like-for-like basis. This resulted in EPRA Earnings* reaching €74.5 million (€62.6 million as at 31 March 2025, a 19% increase), i.e. €1.32 per share. Aedifica's total profit amounts to €432.3 million (€62.8 million as at 31 March 2025). The net result includes the badwill following the integration of Cofinimmo into the consolidation scope.

For the 2026 financial year, the Board of Directors anticipates an increase in the gross dividend of 5.0% to €4.20 per share.

Detailed guidance for the combined entity regarding the 2026 financial year will be announced in the half-year report, which is due to be published in early September 2026.

BUILT FOR WHAT COMES NEXT

Driven by significant structural demand, the healthcare real estate market is starting a new cycle. Supported by rising occupancy rates and generally strong rent covers, healthcare operators are again in a position to think about growth and addressing the ageing of Europe's population.

With a solid balance sheet and a well-positioned portfolio, and the strength and expertise of a larger platform, Aedifica is in excellent shape to meet the demand for quality, affordable care properties and seize the next growth phase in healthcare real estate.



19 May 2026 – after closing of markets

2. Important events

2.1. Investments, completions, disposals during the 1st quarter

- Aedifica acquired 80% of the shares in Cofinimmo

In 2025, Aedifica and Cofinimmo reached an agreement to **create the leading healthcare REIT in Europe**. The combination of both companies was achieved through a successful exchange offer, with around 80% of Cofinimmo shares being tendered during the initial acceptance period (see section 2.4 for more details on the transaction). Consequently, Aedifica has become the controlling shareholder of Cofinimmo. The transaction was settled on 10 March 2026 through the issuance of 35,920,425 new Aedifica shares (see section 3.3 for more details on the capital increase).

Aedifica and Cofinimmo have since continued to prepare for the integration of their teams and portfolios, which will be formalised through a legal merger by absorption of Cofinimmo by Aedifica. Extraordinary general meetings of both companies will be convened in June to approve the merger, which is expected to take effect on 1 July 2026.

The investments, completions and disposals realised by Cofinimmo from 10 March 2026 onwards have also been included in the tables in this section of the interim financial report.

- €50 million in new investments in Germany, Finland, the UK and Spain

During the first quarter of 2026, Aedifica added five new development projects in Germany, Finland, the UK and Spain to its investment programme for a total amount of approx. €50 million.

Healthcare real estate	Type	Location	Date	Investment (€ million)	Pipeline ¹ (€ million)	Completion	Lease	Operator
Germany				-	22			
Stadtlohn	Development	Stadtlohn	19/01/2026	-	22	Q2 2028	30 yrs - NN	Specht Gruppe
Finland				-	7			
Mikkeli Pehdorintie	Development	Mikkeli	08/01/2026	-	3	Q4 2026	20 yrs - NN	Mehiläinen
Pirkkala Pereensaarentie	Development	Pirkkala	26/01/2026	-	4	Q4 2026	20 yrs - NN	Ikift
United Kingdom ²				-	6			
Ashurst Park	Extension	Tunbridge Wells	26/03/2026	-	6	Q4 2026	30 yrs - NNN	Bondcare
Spain				-	15			
Seville	Development	Seville	31/03/2026	-	15	Q4 2027	30 yrs - NNN	Reifs
Total				-	50			

¹ The amounts in this column include the budgets for projects that Aedifica will finance. The development projects are listed in the overview of the investment programme (see Appendix 3).

² Amounts in GBP were converted into EUR based on the exchange rate of the transaction date.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

- 4 projects completed for €29 million

Over the course of the first quarter 2026, four projects from the investment programme were completed for a total amount of €29 million.

Healthcare real estate	Type	Location	Date	Investment ¹ (€ million)	Lease	Operator
Finland				13		
Vihti Puhurikuja	Development	Vihti	13/02/2026	7	15 yrs - NN	Kaarikeskus
Jyväskylä Toivonlenkki	Development	Jyväskylä	30/03/2026	3	20 yrs - NN	Mehiläinen
Oulu Pikku-liikankatu	Development	Oulu	31/03/2026	3	15 yrs - NN	Esperi
Ireland				16		
Sligo Finisklin Road	Development	Sligo	23/02/2026	16	25 yrs - NNN	Coolmine Caring Services Group
Total				29		

¹ The amounts in this column only include the works that were carried out, except for the investment amount of the project in Sligo, which also includes the contractual value of the plot of land.

- 5 properties divested in Belgium and the Netherlands

During the first quarter of 2026, five pubs located in Belgium and the Netherlands were divested for approx. €2 million.

Name	Location	Date	Selling price (€ million)
Distribution networks			2
5 pubs	Belgium & Netherlands	March 2026	
Total			2



*Stadtlohn in Stadtlohn (Germany)
Care home to be completed by Q2 2028*



*Pirkkala Pereensaarentie in Pirkkala (Finland)
Care home to be completed by Q4 2026*



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

2.2. Investments, completions and disposals after 31 March 2026

- €14 million in new investments in Finland

After 31 March 2026, Aedifica has added two development projects in Finland to its investment programme for a total amount of approx. €14 million.

Healthcare real estate	Type	Location	Date	Investment (€ million)	Pipeline ¹ (€ million)	Completion	Lease	Operator
Finland				-	14			
Jyväskylä Linnantie	Development	Jyväskylä	08/04/2026	-	5	Q2 2027	20 yrs - NN	Humana
Hämeenlinna Vanainkatu	Development	Hämeenlinna	12/05/2026	-	9	Q3 2027	20 yrs - NN	Ikifit
Total				-	14			

¹ The amounts in this column include the budgets for projects that Aedifica will finance.

- 2 projects completed in Spain

After 31 March 2026, two development projects in Spain have been completed for approx. €28 million.

Healthcare real estate	Type	Location	Date	Investment ¹ (€ million)	Lease	Operator
Spain				28		
Murcia	Development	Murcia	08/04/2026	14	25 yrs - NNN	Emera
Valladolid	Development	Valladolid	13/04/2026	14	25 yrs - NNN	Genesenior
Total				28		

¹ The amount in this column only includes the works that were carried out.

- 5 disposals in the UK and Belgium

After 31 March 2026, two UK care homes and three pubs located in Belgium were divested for approx. €11 million.

Name	Location	Date	Selling price (€ million)
Healthcare real estate			10
United Kingdom ¹			10
Tree tops	Staffordshire	02/04/2026	
Bentley Manor	Cheshire	02/04/2026	
Distribution networks			1
3 pubs	Belgium	April 2026	
Total			11

¹ Amounts in GBP were converted into EUR based on the exchange rate of the transaction date.

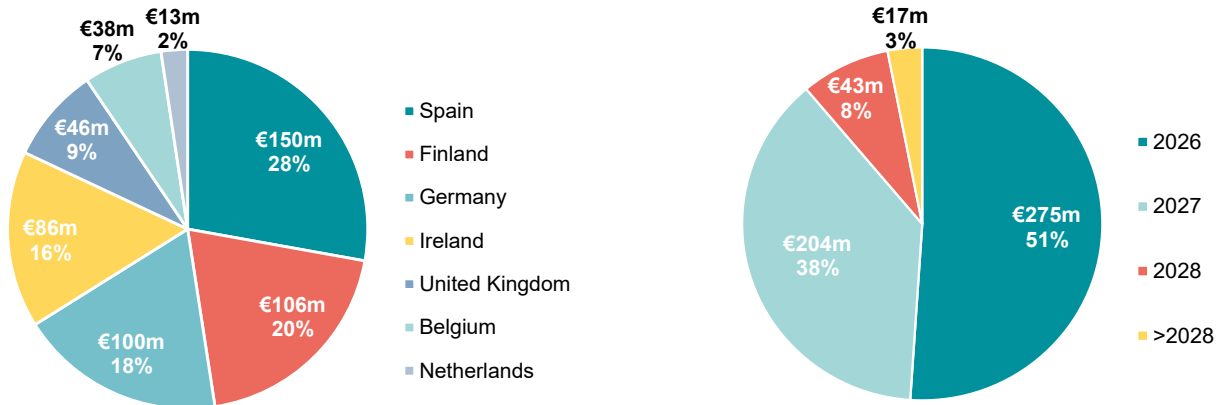


19 May 2026 – after closing of markets

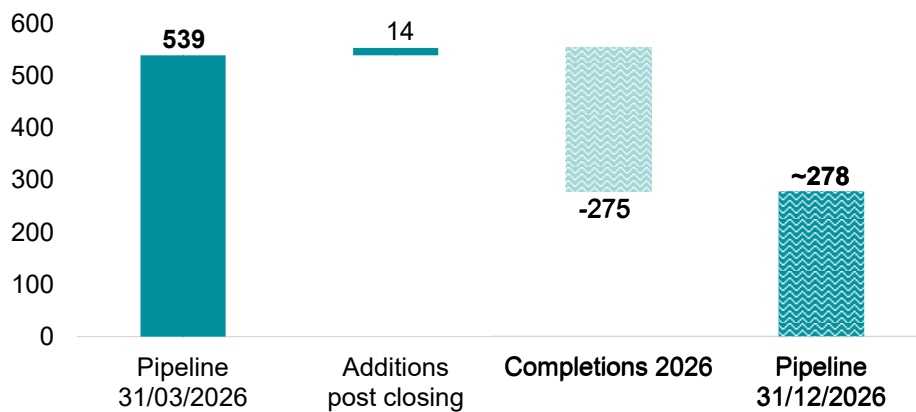
2.3. Investment programme as at 31 March 2026

As at 31 March 2026, Aedifica had a **total investment programme of approx. €539 million**, of which approx. €264 million has already been spent and approx. €275 million remains to be invested (see Appendix 3 for a complete overview). The projects have an **average initial yield on cost of approx. 5.8%**. Following the integration of the Cofinimmo pipeline, the average initial yield on cost of the Group's committed pipeline decreased from 6.5% on 31 December 2025 towards 5.8%, mainly due to some legacy Spanish projects. The target remains to aim for an initial yield on cost in the range of 6-6.5% for new development projects.

The total investment budget can be broken down as follows:



Expected deliveries of projects and closings of acquisitions



Expected evolution of the investment programme (approximate, in € million) based on anticipated completion dates and not considering the addition of new projects



19 May 2026 – after closing of markets

2.4. Aedifica's exchange offer on Cofinimmo¹²

OPPORTUNITY FOR VALUE CREATION

Over the years, both Aedifica and Cofinimmo have built substantial portfolios of healthcare properties in key European markets, supported by strong tenant bases. Recognising this strategic alignment, Aedifica assessed that combining the two companies to **create Europe's leading healthcare REIT** would present a significant opportunity for value creation, as the resulting group would be well-placed to reduce capital costs and achieve sustainable earnings growth per share thanks to its increased scale. Furthermore, a combination would establish a platform that is perfectly positioned to lead the next phase of growth in the healthcare real estate sector.

EXCHANGE OFFER FOR ALL COFINIMMO SHARES

With these strategic advantages in mind, Aedifica laid the groundwork to unite with Cofinimmo through an **all-share exchange offer**, with the unanimous support of the boards of both companies. After receiving the necessary approvals from Aedifica's shareholders and various relevant competition authorities¹³, the Group entered into a dialogue with the Belgian Competition Authority (BCA) in the second half of 2025. In January 2026, the BCA approved the transaction, on the condition that Aedifica would divest €300 million in Belgian healthcare assets over the course of several years. Following the approval of the transaction prospectus, the exchange offer was open to Cofinimmo shareholders from 30 January 2026 through 2 March 2026. Cofinimmo shareholders were offered 1.185 new Aedifica shares for each share of Cofinimmo they tendered.

80% OF COFINIMMO SHARES EXCHANGED

During the acceptance period, a total of 30,312,595 Cofinimmo shares were tendered to the exchange offer, with **Aedifica acquiring 79.57% of the shares in Cofinimmo**. The settlement payment took place on 10 March 2026. 35,920,425 new Aedifica shares were issued and listed that day (see section 3.3), bringing the total number of Aedifica shares to 83,470,544. All shares have coupon no. 36 and following attached, entitling the shareholder to the full dividend for the 2025 financial year.

MERGER BY ABSORPTION

Given the strong result of the exchange offer, Aedifica opted not to reopen. Instead, it initiated a merger by absorption of Cofinimmo, while starting the process of integrating the teams and portfolios into a single platform. By the end of April, the merger proposal was approved by the boards and filed with the registry of the Enterprise Court. To approve the legal merger, Aedifica will convene an extraordinary general meeting on 12 June 2026, while Cofinimmo is expected to organise an extraordinary general meeting on 30 June 2026. Following the legal merger, the remaining Cofinimmo shares will be exchanged for Aedifica shares at an exchange ratio of 1.1784¹⁴.

LOOKING FORWARD

The combination of the two companies is expected to generate **operational and financial synergies**. This was confirmed when S&P Global raised Aedifica's credit ratings from BBB to **BBB+** with a stable outlook and assigned the Company an A-2 short-term issuer rating¹⁵. Taking into account the expected synergies and strong strategic fit, EPRA Earnings per share are expected to increase, creating scope to increase dividends in the future while maintaining a sustainable payout ratio of consolidated EPRA Earnings. The legal merger will further accelerate the integration process and the realisation of expected synergies, with a full run-rate impact during 2027.

All information relating to the exchange offer and the legal merger is available on the [Aedifica website](#).

¹² This information is subject to a disclaimer, see page 24.

¹³ Approval was obtained from competition authorities in the Netherlands and Germany and France provided FDI clearance.

¹⁴ As set out in more detail in the merger proposal published on 30 April 2026, this exchange ratio takes into account, amongst other things, the dividends distributed in May 2026.

¹⁵ See section 3.3 of this interim financial report and the press release of 13 March 2026.



19 May 2026 – after closing of markets

2.5. Other events

- Agreement with Armonea

At the end of 2025, Colisée group, of which Armonea is a part, announced a financial recovery plan. In this context, early 2026 talks between Armonea and Aedifica resulted in specific agreements for certain properties. On 21 April 2026, the Colisée group announced in a press release that their financial recovery plan was approved by the Paris Economic Affairs Court, initiating the closing of its restructuring procedure. To date, Armonea (representing 7% of the Group's annual contractual rents) has continued to pay all contractually due rent to the Company.

- Offices: new lease at M10 in Brussels CBD

Cofinimmo Offices has signed a third lease in the office building Montoyer 10 ('M10'), in Brussels' Central Business District ('CBD'), confirming the prime rent of previous leases (400 EUR/m²/year). The M10 occupation rate now reaches 57%.



*Impression: Mikkeli Pehtorintie in Mikkeli (Finland)
Child protection centre to be completed by Q4 2026*



19 May 2026 – after closing of markets

3. Management of financial resources

3.1. Financial debts

In the first quarter of 2026, the Aedifica group's committed credit facilities mechanically increased by €3,420 million as a result of the successful completion of Aedifica's exchange offer on Cofinimmo on 10 March 2026. Furthermore, Aedifica contracted a new bank facility of €150 million with a 5-year maturity and a new counterparty, in order to further strengthen and diversify its financial resources. In addition, €176 million in committed bank facilities, which can be extended at the lender's discretion, have been successfully extended by another year, until 2029 or 2031.

On 31 March 2026, the total amount of short-term treasury notes (including those issued by Cofinimmo and Hoivatilat) stands at €1,234 million, fully backed by committed credit facilities in case of non-renewal.

Taking these elements into account, the maturity dates of Aedifica's financial debts as at 31 March 2026 are as follows:

Financial debt (in € million) ¹	Committed financing		Short-term treasury notes ²
	Lines	Utilisation	
31/12/2026	472	223	1,194
31/12/2027	1,382	706	40
31/12/2028	1,641	1,138	-
31/12/2029	568	123	-
31/12/2030	1,488	847	-
31/12/2031	953	558	-
31/12/2032	95	50	-
>31/12/2032	200	100	-
Total debt as at 31 March 2026	6,799	3,745	1,234

¹ Amounts in GBP were converted into EUR based on the exchange rate of 31 March 2026 (0.87278 EUR/GBP).

² Including overdraft

As at 31 March 2026, the weighted average maturity of the drawn financial debt is 3.0 years. Available committed financing amounts to €3,054 million. After deducting the backup for the short-term treasury notes, the available liquidity stands at €1,820 million.

Loans contracted under Aedifica's and Cofinimmo's respective Sustainable Finance Frameworks or linked to sustainability KPIs amount to €3,534 million (52% of committed credit lines). In addition, all short-term treasury notes issued by Cofinimmo (31 March 2026: €741 million) are sustainable. This demonstrates the Group's wish to further diversify its sources of financing and to integrate ESG criteria into its financial policy.

The average cost of debt* including commitment fees stands at 2.0% (31 December 2025: 2.1%) owing to the interest rate hedges the Aedifica group has in place and to the contribution of short-term treasury notes to the drawn debt.

As at 31 March 2026, 96.1% of financial debt is hedged against interest rate risk, i.e., the ratio of the sum of the fixed rate debt and the notional amount of derivatives divided by the total financial debt. The hedging's weighted average maturity is 3.6 years.

As part of its financial policy, Aedifica aims to keep its debt-to-assets ratio below 45%. As at 31 March 2026, the Group's consolidated debt-to-assets ratio amounts to 40.4%.



19 May 2026 – after closing of markets

3.2. Credit rating

In March 2026, S&P Global announced that it had raised Aedifica's credit ratings following the successful takeover exchange offer for Cofinimmo (see section 2.4 above). Both Aedifica's long-term issuer credit rating and the issue rating on its unsecured debt were **raised from BBB to BBB+**¹⁶, with a stable outlook. The **stable outlook** reflects the expectation that the combined group, supported by strong demand across the elderly care sector, will generate stable cash flow through its robust healthcare portfolio over the next 24 months while maintaining its current financial policy. Furthermore, Aedifica was assigned a **short-term issuer rating of A-2**.

S&P's credit rating research is available on [Aedifica's website](#).

3.3. Equity

In the framework of Aedifica's exchange offer for Cofinimmo (see section 2.4 above), a total of 30,312,595 Cofinimmo shares were tendered during the initial acceptance period. On 10 March 2026, as shareholders were offered 1.185 new Aedifica shares for each Cofinimmo share tendered, Aedifica issued 35,920,425 new shares at an issue price of approx. €73.96 per share (i.e. €2,656,591,336.09 including share premium). The new shares were issued with coupon 36 attached, granting the right to the full dividend for the 2025 financial year, and are thus fungible.

Following this transaction, the total number of Aedifica shares amounts to 83,470,544 and the share capital amounts to €2,202,602,669.09.

Following the legal merger with Cofinimmo on 1 July 2026, it is expected that a further 9,162,060 new Aedifica shares will be issued, bringing the total number of Aedifica shares to approx. 92,632,604.

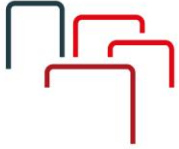


*Vihti Puhurikuja in Vihti (Finland)
Care home completed in February 2026*



*Sligo Finisklin Road in Sligo (Ireland)
Care home completed in February 2026*

¹⁶ See press release published on 13 March 2026.



19 May 2026 – after closing of markets

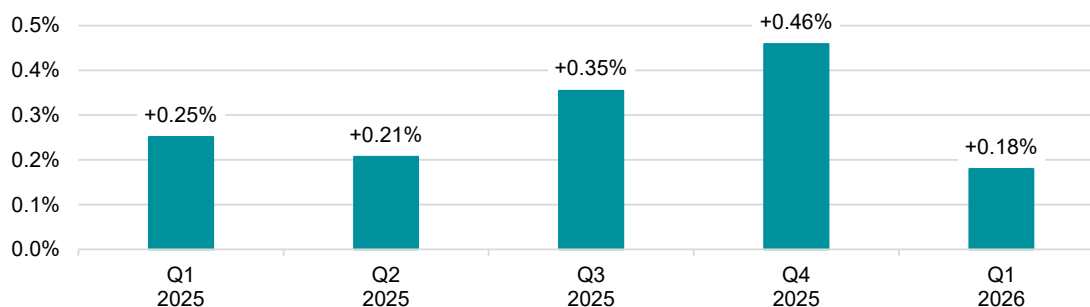
4. Summary of the consolidated results as at 31 March 2026

4.1. Portfolio as at 31 March 2026

During the first quarter of 2026, the **fair value of Aedifica's real estate portfolio**¹⁷ increased by approx. €6,128 million, from €6,285 million to €12,413 million. This value of €12,413 million includes the marketable investment properties including assets classified as held for sale* (€12,078 million) and the development projects (€334 million). The increase in marketable investment properties comes mainly from the successful takeover exchange offer on Cofinimmo and completed development projects (see section 2.1 above) and changes in the fair value of marketable investment properties recognised in income (+€26.9 million, or +0.4%). The changes in the fair value of marketable investment properties¹⁸, as assessed by independent valuation experts, are broken down as follows¹⁹:

Healthcare real estate: +€26.9 million (+0.4%)	Offices: -€0.1 million (0.0%)
- Belgium: +€1.2 million (+0.1%)	Distribution network properties: +€0.0 million (0.0%)
- Germany: +€3.1 million (+0.3%)	
- Netherlands: +€8.0 million (+1.1%)	
- United Kingdom: +€15.1 million (+1.2%)	
- Finland: -€0.4 million (0.0%)	
- Ireland: +€0.1 million (0.0%)	
- Spain: -€0.2 million (-0.6%)	
- France: +€0.0 million (0.0%)	
- Italy: +€0.0 million (0.0%)	

Following four quarters of positive portfolio valuations in 2025, expert valuations of marketable investment properties increased again by 0.18% in the first quarter of 2026 (on a like-for-like basis, excluding any impact from currency translation)²⁰. The most pronounced increases in portfolio valuations were recorded in the United Kingdom, the Netherlands and Germany.



Evolution of expert valuations per quarter on a like-for-like basis (in %)

¹⁷ See table in Appendix 4.1 'Investment properties'.

¹⁸ Including gains and losses on acquisitions and assets classified as held for sale*.

¹⁹ The fair value of the real estate assets used for the entry into scope of Cofinimmo corresponds to the fair values determined by the independent valuation experts at the end of the first quarter of 2026. As a result, no additional fair value movement was recognized for the Cofinimmo real estate portfolio between the acquisition date (i.e. the change of control date) and the end of the first quarter of 2026.

²⁰ Although Cofinimmo's portfolio entered the Group's scope on 10 March, the assets are included in the like-for-like calculation.

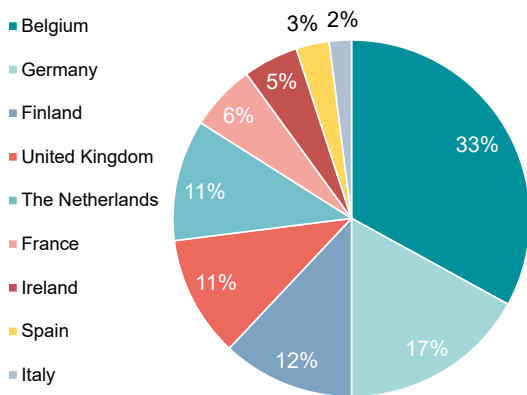


PRESS RELEASE
Regulated information

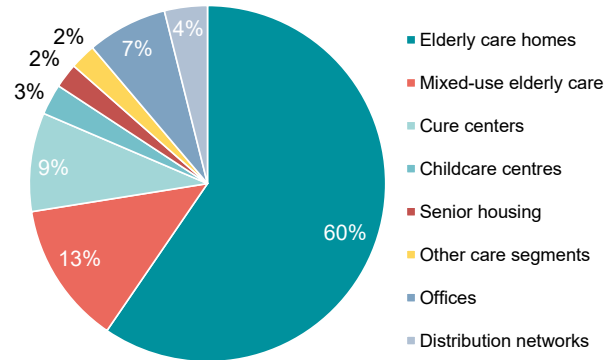
19 May 2026 – after closing of markets

As at 31 March 2026, Aedifica's portfolio (including the healthcare, office and distribution network segments) comprised 1,730 properties, with a total surface area of approx. 4,658,200 m² and an **overall occupancy rate** of 99.2% (calculated according to the EPRA methodology). The **weighted average unexpired lease term** (WAULT) for the Company's total portfolio is 15 years.

The healthcare segment of Aedifica's real estate portfolio comprised 923 care properties, with a total capacity of nearly 67,200 residents and 12,700 children, and a total surface area of approx. 4,124,565 m². The total (healthcare) portfolio has an **overall occupancy rate** of 99.7% (calculated according to the EPRA methodology). The **weighted average unexpired lease term** (WAULT) for the Company's (healthcare) portfolio is 16 years.



*Geographical breakdown
(in terms of fair value)*



*Breakdown by facility type
(in terms of fair value)*



*Impression: Jyväskylä Linnantie in Jyväskylä (Finland)
Residential care centre for disabled people to be completed by Q2 2027*



19 May 2026 – after closing of markets

4.2. Gross yield by property type & country

The table below presents the **portfolio's gross yield by property type & country**, compared to the fair value of the marketable investment properties. On average, the gross yield based on the fair value amounts to 6.1%.

Situation as at 31 March 2026	Number of sites	Fair value (x €1,000)	Annual contractual rents (x €1,000)	Gross yield ¹ (%)
Healthcare real estate	923	10,651,709	641,484	6.0%
Belgium	160	2,795,114	167,690	6.0%
Germany	158	2,087,900	118,124	5.7%
Netherlands	111	1,192,370	75,841	6.4%
United Kingdom ²	120	1,338,455	86,370	6.5%
Finland	248	1,410,830	84,326	6.0%
Ireland	30	548,720	31,118	5.7%
Spain	35	398,330	21,994	5.5%
France	53	663,720	43,518	6.6%
Italy	8	216,270	12,503	5.8%
Offices	23	878,009	55,170	6.3%
Distribution networks	784	469,803	34,873	7.4%
Marketable investment properties ³	1,730	11,999,521	731,558	6.1%
Development projects ⁴	-	334,350	-	-
Right of use of plots of land	-	78,868	-	-
Investment properties ³	-	12,412,739	-	-

Situation as at 31 December 2025	Number of sites	Fair value (x €1,000)	Annual contractual rents (x €1,000)	Gross yield ¹ (%)
Healthcare real estate	618	6,092,344	366,240	6.0%
Belgium	79	1,255,280	73,981	5.9%
Germany	99	1,190,020	66,847	5.6%
Netherlands	68	693,910	43,175	6.2%
United Kingdom ⁵	117	1,252,567	81,022	6.5%
Finland	230	1,233,640	74,990	6.1%
Ireland	22	432,802	24,340	5.6%
Spain ⁶	3	34,125	1,884	5.5%
France	-	-	-	-
Italy	-	-	-	-
Offices	-	-	-	-
Distribution networks	-	-	-	-
Marketable investment properties ³	618	6,092,344	366,240	6.0%
Development projects ⁴	-	113,957	-	-
Right of use of plots of land	-	78,920	-	-
Investment properties ³	-	6,285,221	-	-

¹ Based on the fair value (re-assessed every three months). For healthcare real estate, the gross yield and the net yield are generally equal ('triple net' contracts) with the operating charges, the maintenance costs and the rents on empty spaces related to the operations generally being supported by the operator in Belgium, the United Kingdom, Ireland, Spain, and (often) the Netherlands and Italy. In Germany, Finland and France (and the Netherlands and Italy, in some cases), the net yield is generally lower than the gross yield, with certain charges remaining the responsibility of the owner, such as the repair and maintenance of the roof, structure and facades of the building ('double net' contracts).

² Amounts in GBP were converted into EUR based on the exchange rate of 31 March 2026 (0.87278 EUR/GBP).

³ Including assets classified as held for sale*.

⁴ From the first quarter of 2026 onwards, the land reserve will be presented under 'development projects'.

⁵ Amounts in GBP were converted into EUR based on the exchange rate of 31 December 2025 (0.87228 EUR/GBP).

⁶ Aedifica's portfolio in Spain included projects under construction, the plots of land generating limited rental income.



19 May 2026 – after closing of markets

4.3. Consolidated results

Consolidated income statement - analytical format (x €1,000)	31/03/2026	31/03/2025
Rental income	113,437	92,977
Rental-related charges	-64	-139
Net rental income	113,373	92,838
Operating charges*	-16,983	-13,009
Operating result before result on portfolio	96,391	79,829
<i>EBIT margin* (%)</i>	<i>85.0%</i>	<i>86.0%</i>
Financial result excl. changes in fair value*	-15,467	-13,933
Corporate tax	-2,634	-2,954
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of EPRA Earnings	-100	-220
Non-controlling interests in respect of EPRA Earnings	-3,654	-145
EPRA Earnings* (owners of the parent)	74,536	62,577
Denominator (IAS 33)	56,330,667	47,550,119
EPRA Earnings* (owners of the parent) per share (€/share)	1.32	1.32
EPRA Earnings*	74,536	62,577
Changes in fair value of financial assets and liabilities	22,000	-781
Changes in fair value of investment properties	29,716	9,914
Gains and losses on disposals of investment properties	323	-12,083
Tax on profits or losses on disposals	0	0
Goodwill impairment, PPA amortisation and badwill	314,430	0
Deferred taxes in respect of EPRA adjustments	-6,501	3,360
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of the above	-198	-168
Non-controlling interests in respect of the above	-1,974	-18
Roundings	0	0
Profit (owners of the parent)	432,332	62,801
Denominator (IAS 33)	56,330,667	47,550,119
Earnings per share (owners of the parent - IAS 33 - €/share)	7.67	1.32

Following the takeover of Cofinimmo on 10 March, the consolidated income statement now includes 22 days of Cofinimmo's contribution to the Group's results for the first quarter.

In the context of this takeover, certain balance sheet items of Cofinimmo, mainly financial debt (+€86.6 million) and finance lease receivables (+€30.5 million), were remeasured at fair value as part of the purchase price allocation ("PPA") exercise performed upon acquisition. The difference between the net equity value after PPA adjustments and the fair value of the Aedifica shares issued at the date of control, led to the recognition of a bargain purchase gain ("badwill") amounting to €316.1 million, which was fully recognised in the profit and loss statement at acquisition date. The PPA adjustments relating to the remeasured balance sheet items will subsequently be amortised over the remaining duration of the underlying instruments, in accordance with the regular accounting principles applied to financial debt and finance lease receivables (€1.7 million in the first quarter of 2026). These elements have no monetary impact.

The consolidated turnover (**consolidated rental income**) for the first quarter of the current financial year (1 January 2026 – 31 March 2026) amounted to €113.4 million, an increase of approx. 22% compared to the turnover of €93.0 million on 31 March 2025.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

Aedifica's consolidated rental income by country is presented in the table below.

Consolidated rental income (x €1,000)	2026.01 - 2026.03	2025.01 - 2025.03	Var. (%) on a like- for-like basis* ¹	Var. (%) ²
Healthcare real estate	108,371	92,977	+1.9%	16.6%
Belgium	24,053	18,093	+1.7%	32.9%
Germany	19,834	15,919	+2.5%	24.6%
Netherlands	12,741	10,321	+5.2%	23.4%
United Kingdom	21,842	24,925 ³	+4.2%	-12.4%
Finland	18,322	17,768	+0.4%	3.1%
Ireland	6,475	5,920	+2.0%	9.4%
Spain	1,683	31	+4.1%	5317.9%
France	2,659	-	+0.3%	-
Italy	762	-	+1.3%	-
Offices	2,965	-	-2.5%	-
Distribution networks	2,101	-	+2.4%	-
Total	113,437	92,977	+1.6%	+22.0%

¹ The variation on a like-for-like basis* is shown for each country in the local currency. The total variation on a like-for-like basis* is shown in the Group currency. For like-for-like purposes, full-quarter consolidation is assumed in both 2025 and 2026 (i.e. no pro-rata adjustment).

² The variation is shown for each country in the local currency. The total variation is shown in the Group currency. The segments and countries that were not part of Aedifica's portfolio in the first quarter of 2025 do not display any value.

³ The first quarter of 2025 includes one off non-recurring profit rents.

The increase in consolidated rental income can be attributed to the growth of Aedifica's portfolio through acquisitions and the completion of development projects from the investment programme, and is supported by the indexation of rental income and contingent rents.

The 1.6% like-for-like variation* in rental income²¹ can be broken down into +2.0% indexation of rents, +0.1% rent reversion and contingent rents, and -0.5% exchange rate fluctuation.

Taking into account the **rental-related charges** (€0.1 million), the **net rental income** amounts to €113.4 million (+22% compared to 31 March 2025).

The **property result** amounts to €113.5 million (31 March 2025: €92.9 million). This result, less other direct costs, leads to a **property operating result** of €107.2 million (31 March 2025: €90.1 million). This implies an operating margin* of 94.5% (31 March 2025: 97.1%).

After deducting overheads of €10.7 million (31 March 2025: €10.2 million) and taking into account other operating income and charges, the **operating result before result on the portfolio** has increased by 21% to reach €96.4 million (31 March 2025: €79.8 million). This implies an **EBIT margin*** of 85.0% (31 March 2025: 86.0%).

Taking into account the cash flows generated by hedging instruments, Aedifica's **net interest charges** amount to €14.3 million (31 March 2025: €12.7 million). Taking into account other income and charges of a financial nature, and excluding the net impact of the revaluation of hedging instruments to their fair value (non-cash movements accounted for in accordance with IAS 39 are not included in the EPRA Earnings* as explained below), the **financial result excl. changes in fair value*** represents a net charge of €15.5 million (31 March 2025: €13.9 million).

Corporate taxes are composed of current taxes, deferred taxes, tax on profits or losses on disposals and exit tax. In conformity with the special tax system of Belgian RRECs, the taxes included in the EPRA Earnings* (31 March 2026: charge of €2.6 million; 31 March 2025: charge of €3.0 million) consist

²¹ For like-for-like purposes, full-quarter consolidation is assumed in both 2025 and 2026 (i.e. no pro-rata adjustment).



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

primarily of tax on the result of consolidated subsidiaries, tax on profits generated outside of Belgium and Belgian tax on Aedifica's non-deductible expenditures.

The **share in the result of associates and joint ventures** mainly includes the result of the participation in Immo NV/SA and Aldea Group NV/SA (consolidated respectively since 31 March 2019 and 31 December 2020 using the equity method).

Non-controlling interests mainly include the minority shareholders of Cofinimmo NV/SA and are expected to be reduced following the merger and delisting of Cofinimmo.

EPRA Earnings* (see Appendix 4.6.1) reached €74.5 million (31 March 2025: €62.6 million), or €1.32 per share (31 March 2025: €1.32 per share), based on the weighted average number of shares outstanding during the period and taking into account the higher number of shares resulting from the capital increase of 10 March 2026. The table below illustrates the evolution of the weighted average over the course of 2026, taking into account the capital increase on 10 March and the anticipated capital increase on 1 July related to the announced merger.

Denominator IAS 33 ¹	Number of shares outstanding	Number of days
01/01/2026 – 09/03/2026	47,550,119	68
10/03/2026 – 31/03/2026	83,470,544	22
01/04/2026 – 30/06/2026	83,470,544	91
01/07/2026 – 30/09/2026	92,632,604	92
01/10/2026 – 31/12/2026	92,632,604	92

¹ This table gives a forward-looking view as from Q3 2026 onwards.

Denominator IAS 33 ¹	Number of shares outstanding	Weighted average number of shares
01/01/2026 – 31/03/2026	83,470,544	56,330,667
01/01/2026 – 30/06/2026	83,470,544	69,975,578
01/01/2026 – 30/09/2026	92,632,604	77,610,913
01/01/2026 – 31/12/2026	92,632,604	81,397,202

¹ This table gives a forward-looking view as from Q3 2026 onwards.

The income statement also includes elements with no monetary impact (i.e., non-cash) that vary in line with external market parameters. These consist amongst others of changes in the fair value of investment properties (accounted for in accordance with IAS 40), changes in the fair value of financial assets and liabilities (accounted for in accordance with IAS 39), other results on portfolio and deferred taxes (arising from IAS 40):

- Over the first quarter, the **combined changes in the fair value of marketable investment properties and development projects**²² represent an increase of €29.7 million for the period (31 March 2025: an increase of €9.9 million).
- In order to limit the interest rate risk stemming from the financing of its investments, Aedifica has put in place long-term hedges which allow for the conversion of variable-rate debt to fixed-rate debt, or to capped-rate debt. **Changes in the fair value of financial assets and liabilities**

²² That change corresponds to the sum of the positive and negative variations of the fair value of the buildings as at 31 December 2025 or the time of entry of new buildings in the portfolio, and the fair value estimated by the valuation experts as at 31 March 2026. It also includes ancillary acquisition costs and changes in the right of use of plots of land. From the first quarter of 2026 onwards, the land reserve will be presented under 'development projects'.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

taken into the income statement as at 31 March 2026 represent an income of €22.0 million (31 March 2025: charge of €0.8 million).

- **Gains and losses on disposals of investment properties** (31 March 2026: gain of €0.3 million; 31 March 2025: loss of €12.1 million, which was mainly related to the disposal of the Swedish portfolio) are also taken into account here.
- **Deferred taxes in respect of EPRA adjustments** (charge of €6.5 million as at 31 March 2026, compared to an income of €3.4 million on 31 March 2025) arose from the recognition at fair value of buildings located abroad, in conformity with IAS 40.

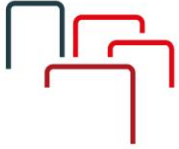
Taking into account the non-monetary elements described above, the **profit (owners of the parent)** amounts to €432.3 million (31 March 2025: €62.8 million). The basic earnings per share (as defined by IAS 33) is €7.67 (31 March 2025: €1.32).

4.4. Net asset value per share

As at 31 March 2026, the net asset value (NAV) per share, based on the fair value of investment properties, amounted to €79.79 (31 December 2025: €77.05 per share). The IFRS NAV per share is calculated by dividing the equity by the total number of shares entitled to a dividend on the closing date.

Number of shares	31/03/2026	31/12/2025	31/03/2025
Total number of shares on the stock market	83,470,544	47,550,119	47,550,119
Total number of treasury shares	855	8,067	8,067
Number of shares outstanding after deduction of the treasury shares	83,469,689	47,542,052	47,542,052
Weighted average number of shares outstanding (IAS 33)	56,330,667	47,550,119	47,550,119
Number of dividend rights ¹	83,470,544	47,550,119	47,550,119

¹ Based on the rights to the dividend for the shares issued during the year.



19 May 2026 – after closing of markets

5. Dividend

5.1. Dividend for the 2025 financial year

As proposed, the Annual General Meeting of 12 May 2026 decided to **distribute a gross dividend of €4.00 per share** for the 2025 financial year (+3% compared to the 2024 dividend). After deduction of the withholding tax of 30% (see below), the net dividend per share amounts to €2.80. The dividend (represented by coupon no 36, which was detached on 13 May 2026 (after trading hours)) will be paid as from 19 May 2026.

All Cofinimmo shareholders who tendered their shares in the exchange offer received their new Aedifica shares on 10 March 2026 with coupon 36 attached, entitling them to the full Aedifica dividend for 2025.

Coupon	Period	Ex-coupon date	Payment date	Gross dividend	Net dividend
36	01/01/2025 – 31/12/2025	14/05/2026	as from 19/05/2026	€4.00	€2.80

- 30% withholding tax

Since 1 January 2026, the withholding tax on dividends distributed by Aedifica amounts to 30%.

From 2017 to 2025, Aedifica shareholders benefited from a reduced withholding tax of 15% instead of 30%, which is granted to shareholders of REITs investing more than 80%²³ of their portfolio in residential healthcare real estate situated in a member state of the European Economic Area (EEA).

As a result of Brexit, the UK is no longer part of the EEA since 1 January 2021. A transition regime was provided for UK assets acquired prior to 1 January 2021 so that they could be included in the calculation of the 80% threshold until the end of the 2025 financial year. However, as this transition regime has now ended, and given its portfolio in the UK and its non-residential care properties in other countries, Aedifica no longer meets the 80% threshold. Consequently, the Company's shareholders are no longer able to benefit from the reduced withholding tax rate of 15%.

Aedifica's combination with Cofinimmo (see section 2.4) will not change anything in terms of the applicable withholding tax rate for dividends payable by Aedifica in May 2026. Considering the current composition of Cofinimmo's portfolio with offices, distribution networks and non-residential healthcare real estate, Aedifica's and Cofinimmo's consolidated real estate portfolio will not reach the 80% threshold.

5.2. Dividend outlook for the 2026 financial year

The Board of Directors continues to pay close attention to the shifting economic, financial and political context, as well as the associated impact on the Group's activities.

Based on the currently available information, and without any unforeseen developments, the Board of Directors proposes a gross dividend of €4.20/share for the 2026 financial year (+5% compared to the 2025 dividend).

Detailed guidance for the combined entity regarding the 2026 financial year will be announced in the half-year report, which is due to be published in early September 2026.

²³ Prior to 2022, the threshold stood at 60%.



19 May 2026 – after closing of markets

6. Financial calendar²⁴

Financial calendar	
Coupon 36 - ex-coupon date	14/05/2026
Payment dividend relating to the 2025 financial year	As from 19/05/2026
2025 Environmental Data Report	June 2026
Extraordinary General Meeting related to the legal merger with Cofinimmo	12/06/2026
Half-year results 30/06/2026	01/09/2026 – 07:30 AM
Interim results 30/09/2026	18/11/2026 – 17:40 PM
Annual press release 31/12/2026	February 2027
2026 Annual Report	March 2027

7. Corporate governance

7.1. Changes within the Board of Directors

Following the successful completion of the exchange offer, Ms Katrien Kesteloot and Mr Luc Plasman resigned as Directors of Aedifica. The Board wants to thank them for their commitment and contribution to Aedifica's success over the past years.

On 12 May 2026, with immediate effect and for a period of three years (until the end of the Ordinary General Meeting to be held in 2029), the General Meeting approved the appointment of Mr Jean Hilgers, Ms Ann Caluwaerts, Ms Nathalie Charles and Ms Mirjam van Velthuisen-Lormans as non-executive independent Directors, and renewed Ms Marleen Willekens' mandate as a non-executive independent Director.

Aedifica's new Board of Directors now includes ten members, bringing expertise from both Aedifica and Cofinimmo into the new, combined entity. Mr Stefaan Gielens, CEO of Aedifica, is the only remaining Executive Director. Mr Serge Wibaut will remain Chair of the Board in anticipation of the execution of the legal merger, after which he will be replaced by Mr Jean Hilgers.

All information regarding the new composition of the Board, including the CVs of the Directors, is available on [Aedifica's website](#).

Name		Audit & Risk Committee	Nomination & Remuneration Committee
Serge Wibaut	Chair of Board	Member	Member
Jean Hilgers	Vice-Chair of Board	Member	Chair
Stefaan Gielens	Executive Director		
Ann Caluwaerts			Member
Nathalie Charles		Member	
Elisabeth May-Roberti			Member
Rikke Lykke			
Kari Pitkin			
Mirjam van Velthuisen-Lormans			
Marleen Willekens		Chair	

²⁴ These dates are subject to change.



19 May 2026 – after closing of markets

7.2. Changes within the Executive Committee

Within the context of the successful completion of the exchange offer for Cofinimmo, the composition of Aedifica's Executive Committee will be reorganised to reflect the combination with Cofinimmo and its strategic priorities. Upon execution of the legal merger, whereby Aedifica will absorb Cofinimmo, Aedifica's Executive Committee will be composed of the following members:

Name	Function
Stefaan Gielens	Chief Executive Officer (CEO)
Ingrid Daerden	Chief Financial Officer (CFO)
Yeliz Bicipi	Chief Operating Officer (COO)
Charles-Antoine van Aelst	Chief Investment Officer (CIO)
Sven Bogaerts	Chief Legal Officer (CLO)
Roel Dumont	Chief Human Resources Officer (CHRO)

The Board of Directors wishes the new Executive Committee every success in their assignment. As this means that Mr Raoul Thomassen's assignment within Aedifica's Executive Committee will come to an end, the Board of Directors would like to extend its sincere and heartfelt thanks for his dedication, commitment and valuable contribution to Aedifica's development and success over the past years. The Board wishes him every success in his future endeavours.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

About Aedifica

Aedifica is a Regulated Real Estate Company under Belgian law specialised in European healthcare real estate, particularly in elderly care. Aedifica has developed a property portfolio totalling approx. €12.4 billion across Belgium, Germany, the Netherlands, the United Kingdom, Finland, Ireland, Spain, France and Italy.

Aedifica is listed on Euronext Brussels (2006) and Euronext Amsterdam (2019) and is identified by the following ticker symbols: AED; AED:BB (Bloomberg); AOO.BR (Reuters).

Since 2020, Aedifica has been part of the BEL 20, Euronext Brussels' leading share index. Moreover, since 2023, Aedifica has been part of the BEL ESG, the index tracking companies that perform best on ESG criteria. Aedifica is also included in the EPRA, Stoxx Europe 600 and GPR indices. Its market capitalisation amounted to approx. €5.7 billion as at 18 May 2026.



Forward-looking statement

This document contains forward-looking information that involves risks and uncertainties, including statements about Aedifica's plans, objectives, expectations and intentions. Readers are cautioned that forward-looking statements include known and unknown risks and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the control of Aedifica. Should one or more of these risks, uncertainties or contingencies materialise, or should any underlying assumptions prove incorrect, actual results could vary materially from those anticipated, expected, estimated or projected. As a result, Aedifica does not assume any responsibility for the accuracy of these forward-looking statements.

For all additional information



Ingrid Daerden
Chief Financial Officer

T +32 2 626 07 70
ingrid.daerden@aedifica.eu



Delphine Noirhomme
Investor Relations Manager

T +32 2 626 07 70
delphine.noirhomme@aedifica.eu

www.aedifica.eu





PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

Disclaimer relating to all information on the exchange offer for Cofinimmo shares

SUBJECT TO CERTAIN EXCEPTIONS, THE INFORMATION RELATING TO THE EXCHANGE OFFER ON ALL COFINIMMO SHARES (INCLUDING THE PROPOSED MERGER BY ABSORPTION BETWEEN AEDIFICA AND COFINIMMO) CONTAINED IN THIS REPORT IS NOT FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISCLOSURE OTHERWISE, WHETHER DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND, SWITZERLAND, SOUTH AFRICA, THE UNITED KINGDOM OR ANY OTHER STATE OR JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE LAWS OF THAT JURISDICTION OR WOULD REQUIRE ADDITIONAL DOCUMENTS TO BE COMPLETED OR REGISTERED, OR REQUIRE ANY MEASURE TO BE UNDERTAKEN IN ADDITION TO THE REQUIREMENTS UNDER BELGIAN LAW.

THIS REPORT DOES NOT CONSTITUTE AN OFFER, OR ANY SOLICITATION OF ANY OFFER, TO BUY OR SUBSCRIBE FOR ANY SECURITIES IN AEDIFICA OR COFINIMMO.

ANY OFFER WILL BE MADE ONLY IN COMPLIANCE WITH THE TAKEOVER ACT AND THE TAKEOVER DECREE (EACH AS DEFINED HEREIN), AND BY MEANS OF A PROSPECTUS APPROVED BY THE FSMA PURSUANT TO THE TAKEOVER DECREE AND SUBJECT TO THE TERMS AND CONDITIONS TO BE SET OUT THEREIN.



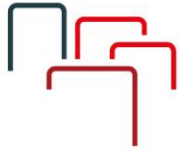
19 May 2026 – after closing of markets

Appendices

1. Consolidated income statement

1.1. Year-over-year comparison

(x €1,000)	31/03/2026	31/03/2025
I. Rental income	113,437	92,977
II. Writeback of lease payments sold and discounted	0	0
III. Rental-related charges	-64	-139
Net rental income	113,373	92,838
IV. Recovery of property charges	6	0
V. Recovery of rental charges and taxes normally paid by tenants on let properties	4,625	2,833
VI. Costs payable by the tenant and borne by the landlord on rental damage and repair at end of lease	-17	0
VII. Charges and taxes not recovered by the tenant on let properties	-4,636	-2,802
VIII. Other rental-related income and charges	139	22
Property result	113,490	92,891
IX. Technical costs	-1,034	-603
X. Commercial costs	-294	-40
XI. Charges and taxes on unlet properties	-158	-11
XII. Property management costs	-4,005	-1,764
XIII. Other property charges	-814	-345
Property charges	-6,305	-2,763
Property operating result	107,185	90,128
XIV. Overheads	-10,733	-10,222
XV. Other operating income and charges	-62	-77
Operating result before result on portfolio	96,390	79,829
XVI. Gains and losses on disposals of investment properties	323	-12,083
XVII. Gains and losses on disposals of other non-financial assets	0	0
XVIII. Changes in fair value of investment properties	29,716	9,914
XIX. Other result on portfolio	314,430	0
Operating result	440,859	77,660
XX. Financial income	972	265
XXI. Net interest charges	-14,280	-12,697
XXII. Other financial charges	-2,158	-1,501
XXIII. Changes in fair value of financial assets and liabilities	22,000	-781
Net finance costs	6,534	-14,714
XXIV. Share in the profit or loss of associates and joint ventures accounted for using the equity method	-299	-388
Profit before tax (loss)	447,094	62,558
XXV. Corporate tax	-9,135	567
XXVI. Exit tax	0	-161
Tax expense	-9,135	406
Profit (loss)	437,959	62,964
Attributable to:		
Non-controlling interests	5,627	163
Owners of the parent	432,332	62,801
Basic earnings per share (€)	7.67	1.32
Diluted earnings per share (€)	7.67	1.32



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

1.2. Reconciliation of the consolidated income statement

Situation as at 31 March 2026 (x €1,000)	Aedifica (standalone)	Cofinimmo (standalone)	Badwill ²⁵	ICO elimination and Minority postings	Combined entity
I. Rental income	92,129	21,335	-	-28	113,437
II. Writeback of lease payments sold and discounted	-	-	-	-	0
III. Rental-related charges	-60	-3	-	-	-63
Net rental income	92,070	21,332	-	-28	113,373
IV. Recovery of property charges	-	-	-	-	6
V. Recovery of rental charges and taxes normally paid by tenants on let properties	2,872	1,759	-	-6	4,625
VI. Costs payable by the tenant and borne by the landlord on rental damage and repair at end of lease	-	-17	-	-	-17
VII. Charges and taxes not recovered by the tenant on let properties	-2,877	-1,759	-	-	-4,636
VIII. Other rental-related income and charges	182	-44	-	-	138
Property result	92,247	21,277	-	-34	113,490
IX. Technical costs	-765	-269	-	-	-1,034
X. Commercial costs	-31	-263	-	-	-294
XI. Charges and taxes on unlet properties	-12	-147	-	-	-158
XII. Property management costs	-2,242	-1,763	-	-	-4,005
XIII. Other property charges	-729	-86	-	-	-815
Property charges	-3,778	-2,528	-	-	-6,306
Property operating result	88,469	18,749	-	-34	107,185
XIV. Overheads	-9,976	-789	-	32	-10,733
XV. Other operating income and charges	-62	-	-	-	-62
Operating result before result on portfolio	78,431	17,960	-	-1	96,390
XVI. Gains and losses on disposals of investment properties	-	323	-	-	323
XVII. Gains and losses on disposals of other non-financial assets	-	-	-	-	-
XVIII. Changes in fair value of investment properties	29,891	-175	-	-	29,716
XIX. Other result on portfolio	-	-	314,430	-	314,430
Operating result	108,322	18,108	314,430	-1	440,859
XX. Financial income	372	600	-	-	972
XXI. Net interest charges	-12,356	-1,926	-	1	-14,280
XXII. Other financial charges	-1,654	-504	-	-	-2,158
XXIII. Changes in fair value of financial assets and liabilities	11,855	10,145	-	-	22,000
Net finance costs	-1,782	8,316	-	1	6,534
XXIV. Share in the profit or loss of associates and joint ventures accounted for using the equity method	-300	-	-	-	-300
Profit before tax (loss)	106,240	26,423	314,430	-	447,094
XXV. Corporate tax	-8,522	-613	-	-	-9,135
XXVI. Exit tax	-	-	-	-	0
Tax expense	-8,522	-613	-	-	-9,135
Profit (loss)	97,718	25,811	314,430	-	437,959
Attributable to:					
Non-controlling interests	348	437	-342	5,184	5,627
Owners of the parent	97,370	25,373	314,773	-5,184	432,332
Basic earnings per share (€)	-	-	-	-	7.67
Diluted earnings per share (€)	-	-	-	-	7.67

²⁵ Including PPA amortization.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

2. Consolidated balance sheet

ASSETS (x €1,000)	31/03/2026	31/12/2025
I. Non-current assets		
A. Goodwill	59,748	59,748
B. Intangible assets	1,899	589
C. Investment properties	12,394,127	6,215,599
D. Other tangible assets	6,412	3,461
E. Non-current financial assets	122,120	40,912
F. Finance lease receivables	180,867	0
G. Trade receivables and other non-current assets	0	0
H. Deferred tax assets	9,140	883
I. Equity-accounted investments	40,475	22,049
Total non-current assets	12,814,788	6,343,241
II. Current assets		
A. Assets classified as held for sale	18,612	69,622
B. Current financial assets	964	0
C. Finance lease receivables	4,925	0
D. Trade receivables	62,340	17,469
E. Tax receivables and other current assets	26,112	9,074
F. Cash and cash equivalents	44,999	21,952
G. Deferred charges and accrued income	45,065	15,765
Total current assets	203,017	133,882
TOTAL ASSETS	13,017,805	6,477,123



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

EQUITY AND LIABILITIES	31/03/2026	31/12/2025
(x €1,000)		
EQUITY		
I. Issued capital and reserves attributable to owners of the parent		
A. Capital	2,122,296	1,203,638
B. Share premium account	3,364,594	1,719,001
C. Reserves	740,758	496,627
a. Legal reserve	0	0
b. Reserve for the balance of changes in fair value of investment properties	385,854	398,579
d. Reserve for the balance of changes in fair value of authorised hedging instruments qualifying for hedge accounting as defined under IFRS	1,626	1,234
e. Reserve for the balance of changes in fair value of authorised hedging instruments not qualifying for hedge accounting as defined under IFRS	98,767	44,949
f. Reserve of exchange differences relating to foreign currency monetary items	82	82
g. Foreign currency translation reserves	-5,794	-4,730
h. Reserve for treasury shares	-409	-49
j. Reserve for actuarial gains and losses of defined benefit pension plans	-363	-363
k. Reserve for deferred taxes on investment properties located abroad	-130,882	-84,884
m. Other reserves	0	0
n. Result brought forward from previous years	385,886	135,817
o. Reserve- share NI & OCI of equity method invest	5,991	5,992
D. Profit (loss) of the year	432,332	244,434
Equity attributable to owners of the parent	6,659,980	3,663,700
II. Non-controlling interests	837,601	5,605
TOTAL EQUITY	7,497,581	3,669,305
LIABILITIES		
I. Non-current liabilities		
A. Provisions	27,434	0
B. Non-current financial debts	3,279,276	1,933,720
a. Borrowings	1,509,674	1,142,383
c. Other	1,769,602	791,337
C. Other non-current financial liabilities	133,748	95,577
a. Authorised hedges	4,924	6,963
b. Other	128,824	88,614
D. Trade debts and other non-current debts	0	0
E. Other non-current liabilities	0	0
F. Deferred tax liabilities	232,170	159,603
Non-current liabilities	3,672,628	2,188,900
II. Current liabilities		
A. Provisions	0	0
B. Current financial debts	1,609,869	551,287
a. Borrowings	308,885	67,287
c. Other	1,300,984	484,000
C. Other current financial liabilities	3,601	3,191
D. Trade debts and other current debts	191,583	47,434
a. Exit tax	82	82
b. Other	191,501	47,352
E. Other current liabilities	0	0
F. Accrued charges and deferred income	42,543	17,006
Total current liabilities	1,847,596	618,918
TOTAL LIABILITIES	5,520,224	2,807,818
TOTAL EQUITY AND LIABILITIES	13,017,805	6,477,123



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

3. Overview of the investment programme

Investment programme (in € million) ¹	Operator	Current budget	Invest. as at 31/03/2026	Future invest.
Projects in progress				
Completion 2026		263	187	75
BE		21	19	2
Belsele	Orelia	2	0	2
Genappe	Clariane	19	19	0
DE		49	38	11
North Rhine-Westphalia	Compassio	44	34	10
Am Parnassturm	Vitanas	5	4	1
UK		25	14	11
The Mount	Hamberley Care Homes	16	10	5
Ashurst Park	Bondcare	6	1	5
St. Joseph's	Emera	3	3	1
FI		86	48	38
Finland – pipeline 'elderly care homes'	Multiple tenants	63	33	29
Finland – pipeline 'childcare centres'	Multiple tenants	13	9	4
Finland – pipeline 'other'	Multiple tenants	9	5	5
IE		27	13	13
Limerick cancer centre	UPMC & Bon Secours	27	13	13
ES		55	55	0
Alicante	Vivalto	14	14	0
Castellón de la Plana	Vivalto	14	14	0
Murcia ²	Emera	14	14	0
Valladolid ²	Grupo Norte	14	14	0
Completion 2027		189	61	128
DE		29	10	19
Seniorenquartier Gummersbach ³	Specht Gruppe	29	10	19
UK		7	1	6
Lavender Villa	Emera	7	1	6
FI		21	1	20
Finland – pipeline 'elderly care homes'	Multiple tenants	18	0	18
Finland – pipeline 'other'	Multiple tenants	3	1	2
IE		59	5	54
Crumlin	Bartra Healthcare	35	2	32
Kilcoole	Muskerry	25	3	22
ES		73	44	30
Córdoba	Amavir	17	11	5
Ourense	Domus Vi	13	10	4
Oviedo	Amavir	14	11	4
Santa Cruz de Tenerife	Domus Vi	14	12	2
Seville	Reifs	15	0	15
Completion 2028		43	15	28
DE		22	1	21
Stadtlohn ³	Specht Gruppe	22	1	21
ES		21	14	8
Palma de Mallorca	Emera	21	14	8
Completion 2030		17	0	17
BE		17	0	17
Coham	Clariane	17	0	17
Forward purchases & acquisitions subject to outstanding conditions		27	0	27
Completion 2026		13	0	13
NL		13	0	13
Sinnehiem	Stichting Liante & Stichting ZuidOostZorg	13	0	13
Completion 2027		14	0	14
UK		14	0	14
Homefield	Emera	14	0	14
TOTAL INVESTMENT PROGRAMME as at 31/03/2026		539	264	275

¹ The figures in this table are rounded amounts. The sum of certain figures might therefore not correspond to the stated total. Amounts in GBP were converted into EUR based on the exchange rate of 31 March 2026 (0.87278 EUR/GBP).

² This project has already been completed after 31 March 2026 (see section 2.2).

³ Although still under construction, development projects often already generate limited rental income, in particular for the plots of land that have already been acquired. Their values are therefore no longer mentioned in the table above. This explains why the estimated investment values differ from those mentioned earlier.



19 May 2026 – after closing of markets

4. Calculation details of the Alternative Performance Measures (APMs)

Aedifica has used Alternative Performance Measures in accordance with ESMA (European Securities and Market Authority) guidelines published on 5 October 2015 in its financial communication for many years. Some of these APMs are recommended by the European Public Real Estate Association (EPRA) and others have been defined by the industry or by Aedifica in order to provide readers with a better understanding of the Company's results and performance. The APMs used in this interim financial report are identified with an asterisk (*). Performance measures defined by IFRS standards or by Law are not considered to be APMs, neither are those that are not based on the consolidated income statement or the balance sheet. The definition of APMs, as applied to Aedifica's financial statements, may differ from those used in the financial statements of other companies.

4.1. Investment properties

Aedifica uses the performance measures presented below to determine the value of its investment properties; however, these measures are not defined under IFRS. They reflect alternate clustering of investment properties with the aim of providing the reader with the most relevant information.

(x €1,000)	31/03/2026	31/12/2025
Marketable investment properties	11,980,909	6,022,722
+ Assets classified as held for sale	18,612	69,622
+ Right of use of plots of land	78,868	78,920
Marketable investment properties including assets classified as held for sale*, or investment properties portfolio	12,078,389	6,182,870
+ Development projects ¹	334,350	113,957
Investment properties including assets classified as held for sale*, or real estate portfolio*	12,412,739	6,285,221

¹ From the first quarter of 2026 onwards, the land reserve will be presented under 'development projects'.

4.2. Rental income on a like-for-like basis*

Aedifica uses the net rental income on a like-for-like basis* to reflect the performance of investment properties excluding the effect of scope changes.

(x €1,000) ¹	01/01/2026 - 31/03/2026	01/01/2025 - 31/03/2025
Rental income	179,842	179,629
- Scope changes	-5,153	-7,647
= Rental income on a like-for-like basis*	174,689	171,981

¹ For like-for-like purposes, full-quarter consolidation is assumed in both 2025 and 2026 (i.e. no pro-rata adjustment).



19 May 2026 – after closing of markets

4.3. Average cost of debt*

Aedifica uses average cost of debt* and average cost of debt* (incl. commitment fees) to reflect the costs of its financial debts; however, these performance measures are not defined under IFRS. They represent annualised net interest charges deducted by reinvoiced interests and IFRS 16 (and commitment fees) divided by weighted average financial debts.

(x €1,000)	31/03/2026	31/12/2025
Weighted average financial debts (a)	3,093,579	2,459,590
XXI. Net interest charges	-14,280	-50,236
Reinvoiced interests (incl. in XX. Financial income)	0	0
Interest cost related to leasing debts booked in accordance with IFRS 16	424	1,593
Annualised net interest charges (b)	-56,194	-48,643
Average cost of debt* (b)/(a)	1.8%	2.0%
Commitment fees (incl. in XXII. Other financial charges)	-1,575	-3,902
Annualised net interest charges (incl. commitment fees) (c)	-62,581	-52,545
Average cost of debt* (incl. commitment fees) (c)/(a)	2.0%	2.1%

4.4. Interest Cover Ratio* (ICR)

Aedifica uses the Interest Cover Ratio* to measure its ability to meet interest payments obligations related to debt financing and should be at least equal to 2.0x. The ICR* is calculated based on the 'Operating result before result on the portfolio' (lines I to XV of the consolidated income statement and including the interest income from financial leases from line XX) divided by 'Net interest charges' (line XXI) on a 12-month rolling basis.

(x €1,000)	01/04/2025 - 31/03/2026	01/01/2025 - 31/12/2025
Operating result before result on portfolio (TTM) ¹	609,309	312,073
XXI. Net interest charges (TTM) ¹	-82,915	-50,236
Interest Cover Ratio*	7.3	6.2

¹ TTM (Trailing Twelve Months) means that the calculation is based on financial figures for the past twelve months.



19 May 2026 – after closing of markets

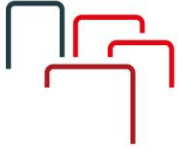
4.5. Net debt/EBITDA

This APM indicates how long a company would have to operate at its current level to pay off all its debts. It is calculated by dividing net financial debts, i.e., long-term and current financial debts minus cash and cash equivalents (numerator) by the EBITDA of the past twelve months (TTM) (denominator). EBITDA is the operating result before result on portfolio (including the interest income from financial leases) plus depreciation and amortisation.

(x €1,000)	31/03/2026	31/12/2025
Non-current and current financial debts	4,889,145	2,485,007
- Cash and cash equivalents	-44,999	-21,952
Net debt (IFRS)	4,844,146	2,463,055
Operating result before result on portfolio (TTM) ¹	609,309	312,073
+ Depreciation and amortisation of other assets (TTM) ¹	3,932	2,508
EBITDA (IFRS)	613,241	314,581
Net Debt / EBITDA	7.9	7.8

¹ TTM (Trailing Twelve Months) means that the calculation is based on financial figures for the past twelve months.

The Net debt/EBITDA ratio is not adjusted for projects under construction or recently completed projects that increase debt but do not contribute, or do not fully contribute, to rental income.



19 May 2026 – after closing of markets

4.6. Key performance indicators according to the EPRA principles

Aedifica is committed to standardising reporting to improve the quality and comparability of information and makes most of the indicators recommended by EPRA available to its investors. The following indicators are considered to be APMs:

4.6.1. EPRA Earnings*

EPRA Earnings*	31/03/2026	31/03/2025
<i>x €1,000</i>		
Earnings (owners of the parent) per IFRS income statement	432,332	62,801
Adjustments to calculate EPRA Earnings*, exclude:		
(i) Changes in value of investment properties, development properties held for investment and other interests	-29,716	-9,914
(ii) Profits or losses on disposal of investment properties, development properties held for investment and other interests	-323	12,083
(iii) Profits or losses on sales of trading properties including impairment charges in respect of trading properties	0	0
(iv) Tax on profits or losses on disposals	0	0
(v) Goodwill impairment, PPA amortisation and badwill	-314,430	0
(vi) Changes in fair value of financial instruments and associated close-out costs	-22,000	781
(vii) Acquisition costs on share deals and non-controlling joint venture interests (IFRS 3)	0	0
(viii) Adjustments related to funding structure	0	0
(ix) Adjustments related to non-operating and exceptional items	0	0
(x) Deferred taxes in respect of EPRA adjustments	6,501	-3,360
(xi) Adjustments (i) to (x) above in respect of joint ventures	198	168
(xii) Non-controlling interests in respect of the above	1,974	18
Roundings	0	0
EPRA Earnings* (owners of the parent)	74,536	62,577
Number of shares (Denominator IAS 33)	56,330,667	47,550,119
EPRA Earnings* per Share (EPRA EPS* - in €/share)	1.32	1.32
EPRA Earnings* diluted per Share (EPRA diluted EPS* - in €/share)	1.32	1.32



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

4.6.2. EPRA Net Asset Value indicators

Situation as at 31 March 2026	EPRA Net Reinstatement Value*	EPRA Net Tangible Assets*	EPRA Net Disposal Value*
<i>x €1,000</i>			
NAV per the financial statements (owners of the parent)	6,659,980	6,659,980	6,659,980
NAV per the financial statements (in €/share) (owners of the parent)	79.79	79.79	79.79
(i) Effect of exercise of options, convertibles and other equity interests (diluted basis)	-	-	-
Diluted NAV, after the exercise of options, convertibles and other equity interests	6,659,980	6,659,980	6,659,980
Include:			
(ii.a) Revaluation of investment properties (if IAS 40 cost option is used)	-	-	-
(ii.b) Revaluation of investment properties under construction (IPUC) (if IAS 40 cost option is used)	-	-	-
(ii.c) Revaluation of other non-current investments	-	-	-
(iii) Revaluation of tenant leases held as finance leases	-1,769	-1,769	-1,769
(iv) Revaluation of trading properties	-	-	-
Diluted NAV at Fair Value	6,658,211	6,658,211	6,658,211
Exclude:			
(v) Deferred taxes in relation to fair value gains of IP	223,020	223,020	-
(vi) Fair value of financial instruments	-113,491	-113,491	-
(vii) Goodwill as a result of deferred taxes	16,788	16,788	16,788
(vii.a) Goodwill as per the IFRS balance sheet	-	-76,536	-76,536
(vii.b) Intangibles as per the IFRS balance sheet	-	-1,899	-
Include:			
(ix) Fair value of fixed interest rate debt	-	-	203,974
(ix) Revaluation of intangibles to fair value	-	-	-
(xi) Real estate transfer tax	651,936	-	-
Include/exclude:			
Adjustments (i) to (v) in respect of joint venture interests	-	-	-
Adjusted net asset value (owners of the parent)	7,436,463	6,706,093	6,802,438
Number of shares on the stock market	83,470,544	83,470,544	83,470,544
Adjusted net asset value (in €/share) (owners of the parent)	89.09	80.34	81.50
(x €1,000)	Fair value	as % of total portfolio	% of deferred tax excluded
Portfolio that is subject to deferred tax and intention is to hold and not to sell in the long run	6,776,389	55%	100%



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

Situation as at 31 December 2025	EPRA Net Reinstatement Value*	EPRA Net Tangible Assets*	EPRA Net Disposal Value*
<i>x €1,000</i>			
NAV per the financial statements (owners of the parent)	3,663,700	3,663,700	3,663,700
NAV per the financial statements (in €/share) (owners of the parent)	77.05	77.05	77.05
(i) Effect of exercise of options, convertibles and other equity interests (diluted basis)	-	-	-
Diluted NAV, after the exercise of options, convertibles and other equity interests	3,663,700	3,663,700	3,663,700
Include:			
(ii.a) Revaluation of investment properties (if IAS 40 cost option is used)	-	-	-
(ii.b) Revaluation of investment properties under construction (IPUC) (if IAS 40 cost option is used)	-	-	-
(ii.c) Revaluation of other non-current investments	-	-	-
(iii) Revaluation of tenant leases held as finance leases	-	-	-
(iv) Revaluation of trading properties	-	-	-
Diluted NAV at Fair Value	3,663,700	3,663,700	3,663,700
Exclude:			
(v) Deferred taxes in relation to fair value gains of IP	158,572	158,572	-
(vi) Fair value of financial instruments	-33,869	-33,869	-
(vii) Goodwill as a result of deferred taxes	16,788	16,788	16,788
(vii.a) Goodwill as per the IFRS balance sheet	-	-76,536	-76,536
(vii.b) Intangibles as per the IFRS balance sheet	-	-589	-
Include:			
(ix) Fair value of fixed interest rate debt	-	-	91,996
(ix) Revaluation of intangibles to fair value	-	-	-
(xi) Real estate transfer tax	336,055	-	-
Include/exclude:			
Adjustments (i) to (v) in respect of joint venture interests	-	-	-
Adjusted net asset value (owners of the parent)	4,141,246	3,728,066	3,695,948
Number of shares on the stock market	47,550,119	47,550,119	47,550,119
Adjusted net asset value (in €/share) (owners of the parent)	87.09	78.40	77.73
(x €1,000)	Fair value	as % of total portfolio	% of deferred tax excluded
Portfolio that is subject to deferred tax and intention is to hold and not to sell in the long run	3,639,155	59%	100%



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

4.6.3. EPRA Net Initial Yield* (NIY) and EPRA Topped-up NIY*

EPRA Net Initial Yield* (NIY) and EPRA Topped-up NIY*	31/03/2026												
	Healthcare real estate										Offices	Distribution networks	Total
x €1,000	BE	DE	NL	UK	FI	IE	ES	FR	IT	Total			
Investment properties – wholly owned	2,831,898	2,148,541	1,192,370	1,344,292	1,469,380	567,330	486,040	660,370	216,270	10,916,491	922,469	476,299	12,315,259
Investment properties – share of JVs/Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Trading properties (including share of JVs)	-	-	-	15,262	-	-	-	3,350	-	18,612	-	-	18,612
Less: developments	-36,784	-60,641	-	-21,099	-58,550	-18,610	-87,710	-	-	-283,394	-44,460	-6,496	-334,350
Completed property portfolio	2,795,114	2,087,900	1,192,370	1,338,455	1,410,830	548,720	398,330	663,720	216,270	10,651,709	878,009	469,803	11,999,521
Allowance for estimated purchasers' costs	70,047	146,121	125,720	90,628	31,341	55,275	10,220	46,882	4,325	580,559	21,950	49,427	651,936
Gross up completed property portfolio valuation	2,865,161	2,234,021	1,318,090	1,429,083	1,442,171	603,995	408,550	710,602	220,595	11,232,268	899,959	519,230	12,651,457
Annualised cash passing rental income	168,191	117,974	75,593	86,370	84,100	30,218	20,832	43,518	12,503	639,299	55,170	34,873	729,341
Property outgoings ¹	-1,611	-5,736	-3,501	-2,854	-209	-574	-378	-415	-283	-15,561	-1,017	-600	-17,178
Annualised net rents	166,079	112,237	72,092	83,516	83,890	29,644	20,454	43,104	12,220	623,738	54,153	34,273	712,164
Add: notional rent expiration of rent free periods or other lease incentives	-501	150	248	-	227	900	1,162	-	-	2,185	-	-	2,285
Topped-up net annualised rent	166,079	112,387	72,340	83,516	84,117	30,544	21,616	43,104	12,220	625,923	54,153	34,273	714,349
EPRA NIY (in %)	5.8%	5.0%	5.5%	5.8%	5.8%	4.9%	5.0%	6.1%	5.5%	5.6%	6.0%	6.6%	5.6%
EPRA Topped-up NIY (in %)	5.8%	5.0%	5.5%	5.8%	5.8%	5.1%	5.3%	6.1%	5.5%	5.6%	6.0%	6.6%	5.6%

¹ The scope of the real-estate charges to be excluded for calculating the EPRA Net Initial Yield is defined in the EPRA Best Practices and does not correspond to 'real-estate charges' as presented in the consolidated IFRS accounts.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

EPRA Net Initial Yield* (NIY) and EPRA Topped-up NIY*	31/12/2025											Offices	Distribution networks	Total
	Healthcare real estate										Total			
<i>x €1,000</i>	BE	DE	NL	UK	FI	IE	ES	FR	IT	Total				
Investment properties – wholly owned	1,255,280	1,201,500	693,910	1,202,143	1,277,680	460,435	34,125	-	-	6,125,073	-	-	6,125,073	
Investment properties – share of JVs/Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	
Trading properties (including share of JVs)	-	-	-	69,622	-	-	-	-	-	69,622	-	-	69,622	
Less: developments	-	-11,480	-	-19,198	-44,040	-27,633	-	-	-	-102,351	-	-	-102,351	
Completed property portfolio	1,255,280	1,190,020	693,910	1,252,567	1,233,640	432,802	34,125	-	-	6,092,344	-	-	6,092,344	
Allowance for estimated purchasers' costs	31,641	80,038	72,400	83,554	24,737	42,937	749	-	-	336,056	-	-	336,056	
Gross up completed property portfolio valuation	1,286,921	1,270,058	766,310	1,336,121	1,258,377	475,739	34,874	-	-	6,428,400	-	-	6,428,400	
Annualised cash passing rental income	74,485	66,547	42,931	81,022	74,668	24,340	723	-	-	364,716	-	-	364,716	
Property outgoings ¹	-629	-1,850	-1,595	-1,037	-2,039	-342	-79	-	-	-7,572	-	-	-7,572	
Annualised net rents	73,856	64,697	41,336	79,985	72,629	23,998	644	-	-	357,145	-	-	357,145	
Add: notional rent expiration of rent free periods or other lease incentives	-504	300	244	-	322	-	1,162	-	-	1,523	-	-	1,523	
Topped-up net annualised rent	73,352	64,997	41,580	79,985	72,951	23,998	1,806	-	-	358,668	-	-	358,668	
EPRA NIY (in %)	5.7%	5.1%	5.4%	6.0%	5.8%	5.0%	1.8%	-	-	5.6%	-	-	5.6%	
EPRA Topped-up NIY (in %)	5.7%	5.1%	5.4%	6.0%	5.8%	5.0%	5.2%	-	-	5.6%	-	-	5.6%	

¹ The scope of the real-estate charges to be excluded for calculating the EPRA Net Initial Yield is defined in the EPRA Best Practices and does not correspond to 'real-estate charges' as presented in the consolidated IFRS accounts.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

4.6.4. EPRA Vacancy Rate*

Investment properties – Rental data	31/03/2026						
	Gross rental income ¹	Net rental income ²	Lettable space (in m ²)	Contractual rents ³	Estimated rental value (ERV) on empty spaces	Estimated rental value (ERV)	EPRA Vacancy rate (in %)
<i>x €1,000</i>							
Healthcare real estate	107,776	103,046	4,192,105	641,484	1,968	641,693	0.0%
Belgium	23,871	23,457	1,081,335	167,690	-	158,771	0.0%
Germany	19,772	18,237	1,029,568	118,124	1,184	120,504	1.0%
Netherlands	12,694	11,514	537,773	75,841	252	76,893	0.3%
United Kingdom	21,550	20,838	364,572	86,370	-	92,453	0.0%
Finland	18,310	17,949	396,832	84,326	252	81,940	0.3%
Ireland	6,475	6,330	163,132	31,118	-	30,258	0.0%
Spain	1,683	1,535	234,125	21,994	-	24,150	0.0%
France	2,659	2,544	308,894	43,518	280	44,221	0.6%
Italy	762	642	75,873	12,503	-	12,503	0.0%
Offices	2,963	2,695	255,259	55,170	3,811	53,870	7.1%
Distribution networks	2,100	1,890	285,311	34,873	75	29,992	0.3%
Total marketable investment properties	112,839	107,631	4,732,675	731,526	5,855	725,555	0.8%
Reconciliation to income statement							
Properties sold in 2026	-	-					
Properties held for sale	292	292					
Land reserve	242	229					
Other Adjustments ⁴	-	-968					
Total marketable investment properties	113,373	107,187					

¹ The total 'gross rental income' defined in EPRA Best Practices, reconciled with the consolidated IFRS income statement, corresponds to the 'net rental income' of the consolidated IFRS accounts.

² The total 'net rental income' defined in EPRA Best Practices, reconciled with the consolidated IFRS income statement, corresponds to the 'property operating result' of the consolidated IFRS accounts.

³ The current rent at the closing date plus future rent on leases signed as at 31 March 2026.

⁴ The 'Other Adjustments' are Cofinimmo overhead costs allocated to the operational net rental income lines of the P&L.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

Investment properties – Rental data	31/03/2025						
	Gross rental income ¹	Net rental income ²	Lettable space (in m ²)	Contractual rents ³	Estimated rental value (ERV) on empty spaces	Estimated rental value (ERV)	EPRA Vacancy rate (in %)
<i>x €1,000</i>							
Healthcare real estate	90,465	87,829	2,188,090	355,068	341	354,740	0.1%
Belgium	18,093	17,940	505,484	72,586	-	70,089	0.0%
Germany	15,656	15,043	557,911	63,885	-	64,203	0.0%
Netherlands	10,248	9,507	347,700	41,496	75	41,730	0.2%
United Kingdom	23,813	23,221	335,228	82,357	-	86,598	0.0%
Finland	16,704	16,330	308,921	70,674	266	68,609	0.4%
Ireland	5,920	5,822	117,368	23,946	-	23,387	0.0%
Spain	31	4	15,478	124	-	124	0.0%
France	-	-	-	-	-	-	0.0%
Italy	-	-	-	-	-	-	0.0%
Offices	-	-	-	-	-	-	0.0%
Distribution networks	-	-	-	-	-	-	0.0%
Total marketable investment properties	90,465	87,829	2,188,090	355,068	341	354,740	0.1%
Reconciliation to income statement							
Properties sold in 2025	1,235	1,161					
Properties held for sale	1,123	1,123					
Land reserve	15	15					
Other Adjustments	-	-					
Total marketable investment properties	92,838	90,128					

¹ The total 'gross rental income' defined in EPRA Best Practices, reconciled with the consolidated IFRS income statement, corresponds to the 'net rental income' of the consolidated IFRS accounts.

² The total 'net rental income' defined in EPRA Best Practices, reconciled with the consolidated IFRS income statement, corresponds to the 'property operating result' of the consolidated IFRS accounts.

³ The current rent at the closing date plus future rent on leases signed as at 31 March 2025.



19 May 2026 – after closing of markets

4.6.5. EPRA Cost Ratios*

EPRA Cost ratios* (x €1,000)	31/03/2026	31/03/2025
Administrative/operating expense line per IFRS statement	-17,047	-13,148
<i>Rental-related charges</i>	-64	-139
<i>Recovery of property charges</i>	6	-
<i>Charges and taxes not recovered by the tenant on let properties</i>	-11	31
<i>Other rental-related income and charges</i>	139	22
<i>Net redecoration expenses</i>	-17	
<i>Technical costs</i>	-1,034	-603
<i>Commercial costs</i>	-294	-40
<i>Charges and taxes on unlet properties</i>	-158	-11
<i>Property management costs</i>	-4,005	-1,764
<i>Other property charges</i>	-814	-345
<i>Overheads</i>	-10,733	-10,222
<i>Other operating income and charges</i>	-62	-77
EPRA Costs* (including direct vacancy costs) (A)	-17,047	-13,148
<i>Charges and taxes on unlet properties</i>	158	11
EPRA Costs* (excluding direct vacancy costs) (B)	-16,889	-13,137
Gross Rental Income (C)	113,437	92,977
EPRA Cost Ratio* (including direct vacancy costs) (A/C)	15.0%	14.1%
EPRA Cost Ratio* (excluding direct vacancy costs) (B/C)	14.9%	14.1%
Overhead and operating expenses capitalised (including share of joint ventures)	669	176

As explained in Note 2.2 of Aedifica's 2025 Annual Report (summary of material accounting policy information): Aedifica capitalises overhead costs and operational expenses (project management fees, marketing costs, legal fees, etc.) that are directly linked to development projects.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

4.6.6. Capital expenditure

Capital expenditure	Group (excl. joint ventures)	Healthcare real estate										Offices	Distribution networks	Joint venture (proportionate share)	Total group
		31/03/2026 (3 months)	BE	DE	NL	UK	FI	IE	ES	FR	IT				
<i>x €1,000</i>															
Property related capex															
(1) Acquisitions ¹	6,069,647	1,571,841	935,540	490,310	67,783	174,200	100,660	449,290	663,720	216,270	4,669,614	922,470	477,563	-	6,069,647
(2) Development	26,463	7	3,217	149	2,851	13,393	6,788	58	-	-	26,463	0	0	-	26,463
(3) Investment properties	2,422	144	-1,059	257	2,730	350	-	-	-	-	2,422	0	-	-	2,422
Incremental lettable space	2,530	-	-	30	2,447	53	-	-	-	-	2,530	-	-	-	2,530
No incremental lettable space	-108	144	-1,059	227	283	297	-	-	-	-	-108	0	-	-	-108
Capex related incentives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) Capitalised interests	819	-	145	1	146	281	246	-	-	-	819	0	0	-	819
Total capex	6,099,351	1,571,992	937,843	490,717	73,510	188,224	107,694	449,348	663,720	216,270	4,699,318	922,470	477,563	-	6,099,351
Conversion from accrual to cash basis	-1,263	-	-145	-227	-146	-499	-246	0	0	0	-1,263	0	0	-	-1,263
Total capex on cash basis	6,098,088	1,571,992	937,698	490,490	73,364	187,725	107,448	449,348	663,720	216,270	4,698,055	922,470	477,563	-	6,098,088

¹ Including forward purchases.



PRESS RELEASE
Regulated information

19 May 2026 – after closing of markets

Capital expenditure	Group (excl. joint ventures)	Healthcare real estate										Offices	Distribution networks	Joint venture (proportionate share)	Total group	
		31/03/2025 (3 months)	BE	DE	NL	UK	FI	IE	ES	FR	IT					Total
<i>x €1,000</i>																
Property related capex																
(1) Acquisitions ¹	88,295	441	21,321	12,620	-	42,338	4,074	7,501	-	-	88,295	-	-	-	-	88,295
(2) Development	88,314	523	6,943	259	17,328	48,557	12,908	1,796	-	-	88,314	-	-	-	-	88,314
(3) Investment properties	9,306	157	2,169	523	5,213	1,660	-417	-	-	-	9,306	-	-	-	-	9,306
Incremental lettable space	5,837	-	-	358	5,088	391	-	-	-	-	5,837	-	-	-	-	5,837
No incremental lettable space	3,469	157	2,169	165	125	1,269	-417 ²	-	-	-	3,469	-	-	-	-	3,469
Capex related incentives	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(4) Capitalised interests	1,929	-	326	1	302	502	793	5	-	-	1,929	-	-	-	-	1,929
Total capex	187,844	1,121	30,759	13,403	22,843	93,057	17,358	9,302	-	-	187,844	-	-	-	-	187,844
Conversion from accrual to cash basis	-2,431	-91	-326	-166	-302	-1,165	-376	-5	-	-	-2,431	-	-	-	-	-2,432
Total capex on cash basis	185,413	1,030	30,433	13,237	22,541	91,892	16,982	9,297	-	-	185,413	-	-	-	-	185,413

¹ Including forward purchases.

² Negative capex for Ireland due to the reversal of deferred considerations from the previous year.



PRESS RELEASE Regulated information

19 May 2026 – after closing of markets

4.6.7. EPRA LTV*

EPRA LTV*	31/03/2026				Combined
	Group – as reported	Share of joint ventures	Share of material associates	Non-controlling interest	
<i>x €1,000</i>					
Include:					
Borrowings from Financial Institutions	2,024,462	-	6,275	153,700	1,877,037
Commercial paper	1,230,984	-	-	153,437	1,077,547
Hybrids (including convertibles, preference shares, debt, options and forwards)	-	-	-	-	-
Bond loans	1,633,699	-	-	214,177	1,419,522
Foreign currency derivatives (futures, swaps, options and forwards)	-	-	-	-	-
Net payables	103,131	-	-	17,380	85,751
Owner-occupied property (debt)	-	-	-	-	-
Current accounts (equity characteristics)	-	-	-	-	-
Exclude:					
Cash and cash equivalents	44,999	-	5,339	5,167	45,171
Net debt (A)	4,947,277	-	936	533,527	4,414,686
Include:					
Owner-occupied property	-	-	-	-	-
Investment properties at fair value	11,980,909	-	11,121	1,234,910	10,757,120
Properties held for sale	18,612	-	11,514	684	29,442
Properties under development	334,350	-	-	46,645	287,705
Intangibles	-	-	-	-	-
Net receivables	-	-	414	60	354
Financial assets	-	-	-	-	-
Total property value (B)	12,333,871	-	23,049	1,282,299	11,074,621
LTV (A/B)	40.11%	-	-	-	39.86%

EPRA LTV*	31/12/2025				Combined
	Group – as reported	Share of joint ventures	Share of material associates	Non-controlling interest	
<i>x €1,000</i>					
Include:					
Borrowings from Financial Institutions	1,415,652	-	6,275	26,862	1,395,065
Commercial paper	484,000	-	-	-	484,000
Hybrids (including convertibles, preference shares, debt, options and forwards)	-	-	-	-	-
Bond loans	585,355	-	-	-	585,355
Foreign currency derivatives (futures, swaps, options and forwards)	-	-	-	-	-
Net payables	20,891	-	-	827	20,064
Owner-occupied property (debt)	-	-	-	-	-
Current accounts (equity characteristics)	-	-	-	-	-
Exclude:					
Cash and cash equivalents	21,952	-	5,339	53	27,238
Net debt (A)	2,483,946	-	936	27,636	2,457,246
Include:					
Owner-occupied property	-	-	-	-	-
Investment properties at fair value	6,022,722	-	11,121	41,176	5,992,667
Properties held for sale	69,622	-	11,514	-	81,136
Properties under development	113,957	-	-	794	113,163
Intangibles	-	-	-	-	-
Net receivables	-	-	-	-	-
Financial assets	-	-	414	208	206
Total property value (B)	6,206,301	-	23,049	42,178	6,187,172
LTV (A/B)	40.02%	-	-	-	39.72%