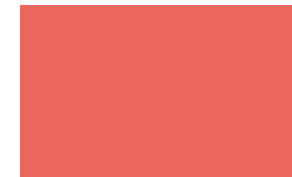


H1 2026 results



Brussels, 1 September 2026



aedifica
housing with care

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<u>27</u>	Financials
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<u>43</u>	Conclusion

Highlights H1 2026



Creating Europe's leading healthcare REIT



80% of Cofinimmo shares tendered during the exchange offer (10 March 2026)



Legal merger by absorption effective since July 1st, 2026. Cofinimmo was delisted from Euronext.



New Board of Directors and **Executive Committee** have been **appointed**



Integration and **realisation of synergies** accelerate as from legal merger with full run-rate expected in 2027

Highlights H1 2026

€2.71/share

+5% YoY
EPRA EPS

€189.9 million

+54% YoY
EPRA earnings

€292.3 million

+62% YoY, +1.7% LFL
rental income

15 years

WAULT

€12.5 billion

fair value
Group portfolio

€11.1 billion

fair value
healthcare portfolio

924

healthcare sites

9

countries

+0.35%

LFL marketable investment
properties valuation H1

€195 million

New investments
announced YTD
(13 new projects added to
the pipeline & 3 acquisitions)

9

projects delivered
(€74 million)

€531 million

committed
investment programme

BBB+

S&P Global credit rating
confirmed in March 2026

A-2

Short-term issuer rating

42.7%

Debt-to-assets ratio

€1,487 million

Headroom on committed credit
lines to finance CAPEX &
liquidity needs

€930 million

New long-term bank
(re)financing,
incl. a new €620 million
syndicated sustainability linked
credit facility

1.9%

Average cost of debt

€77.82/share

EPRA NTA
(vs. €78.40/share FY2025)

Investment activity

New investments & pipeline completions¹

€195 million

new investments &
projects announced in
YTD (see map)
(€84m in H1 2026)

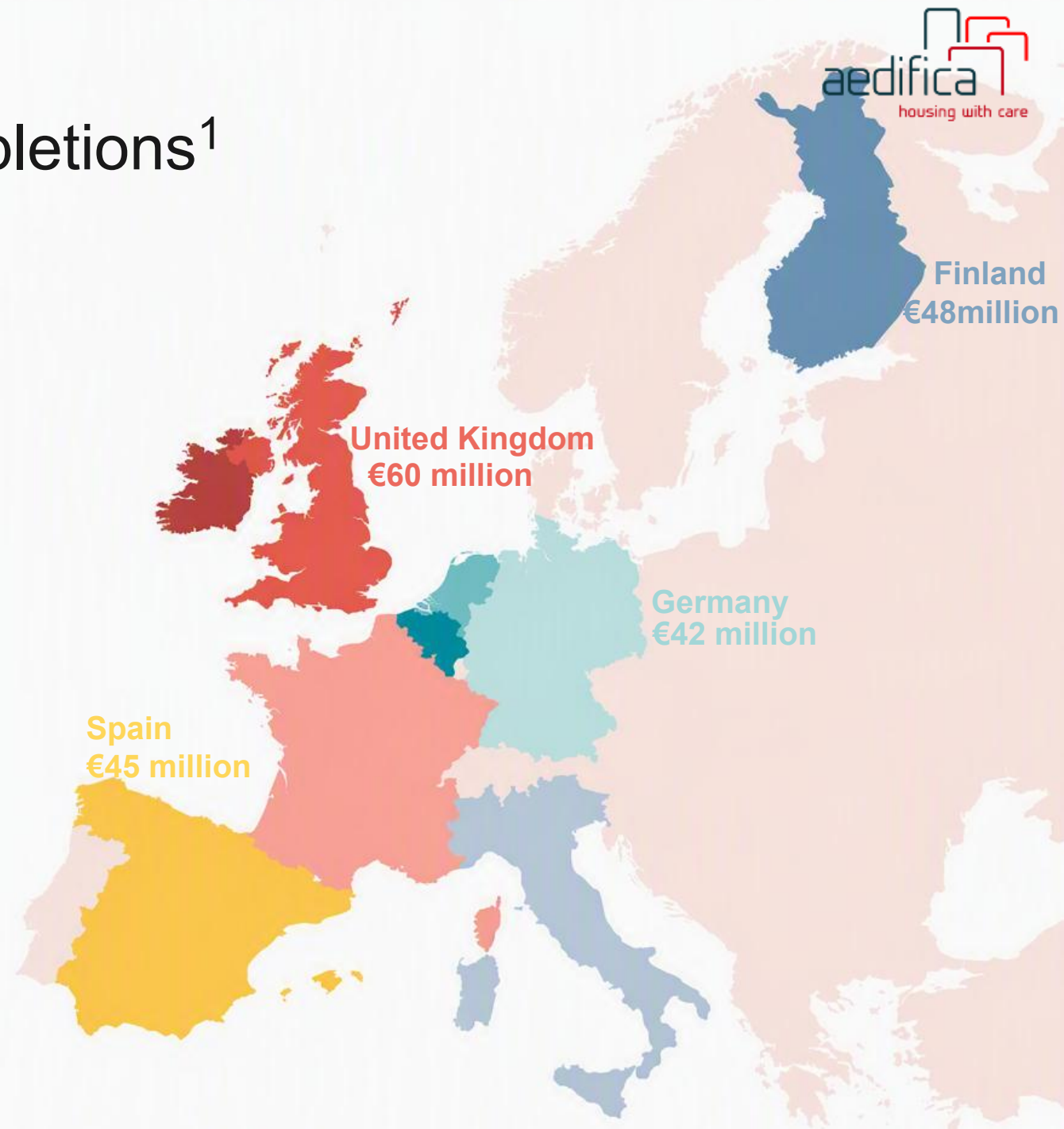
13 projects

(€106 million)

completed YTD

(€73m in H1 2026)

¹ See H1 2026 press release
for more details.



Strategy



Aedifica at a glance

Pure-play Healthcare focus

€12.5 billion
real estate portfolio

€531 million
committed investment
programme (investment &
development projects)

~6%
healthcare leases expiring
in the next 5 years

Market reference in European listed healthcare real estate

Growth potential
driven by demographic
evolution

Expertise
20 years track record

Sustainability
MSCI 'AAA' rating
Sustainalytics 13.2 (Low
Risk) rating

Belgian REIT (RREC/SIR/GVV)

~ €6.3 billion
market cap

100%
free float

Dividend
pay-out ratio 80% of
consolidated EPRA Earnings

Long-term stable cash flows

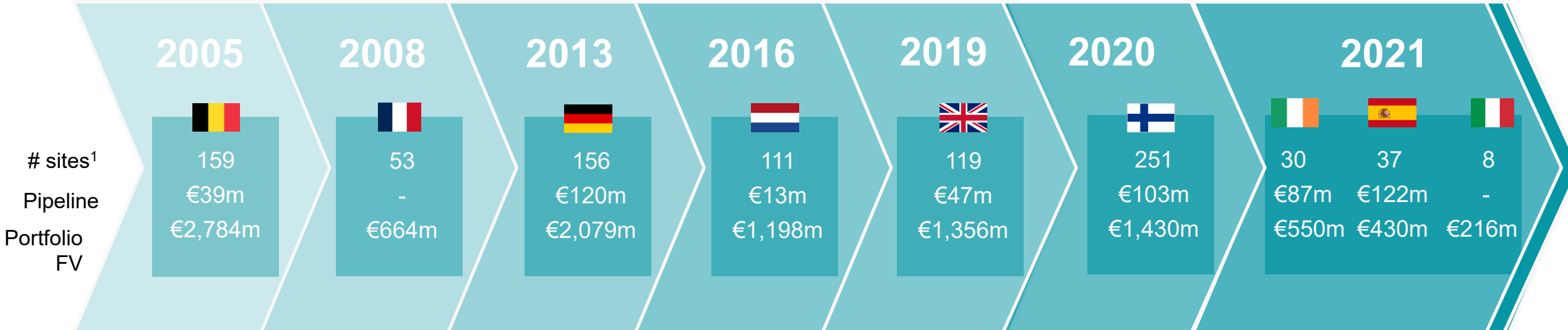
Inflation-linked
contracts

15 years
WAULT

Diversification
9 European countries
~190 operator groups

Exploring European markets

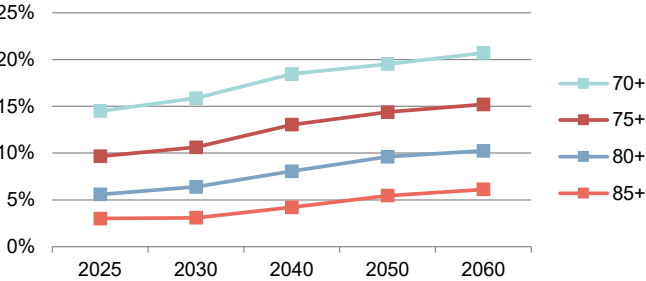
Track record of entering new markets & creating a healthcare platform for future growth



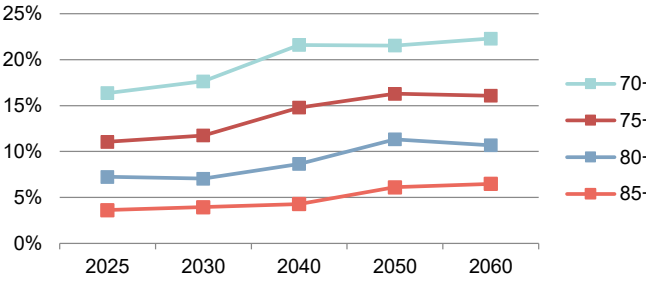
¹ Healthcare portfolio.

Demographic evolution

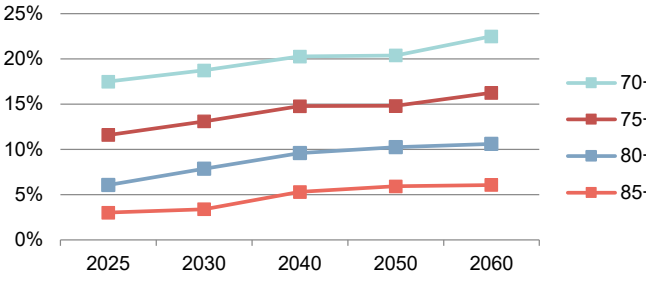
Belgium



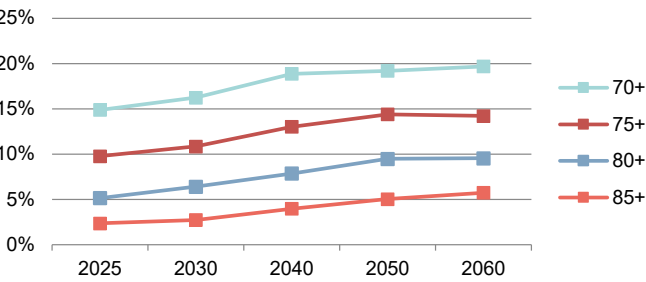
Germany



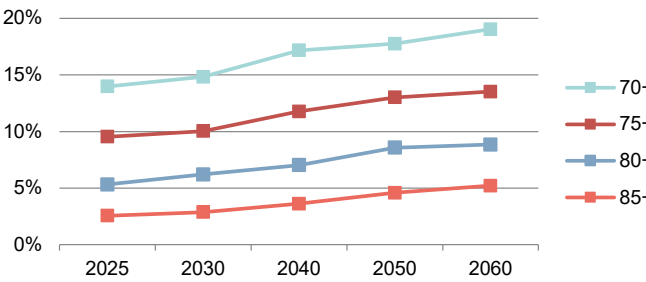
Finland



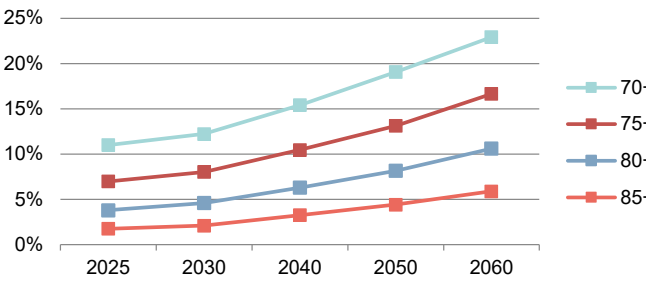
The Netherlands



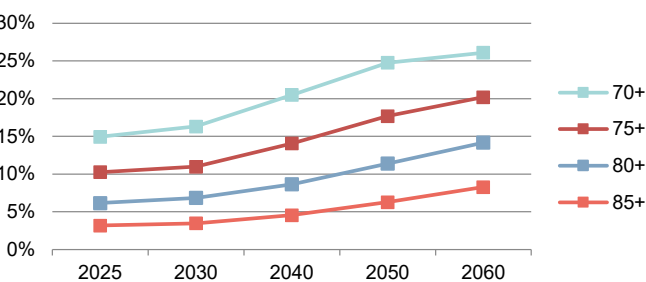
United Kingdom



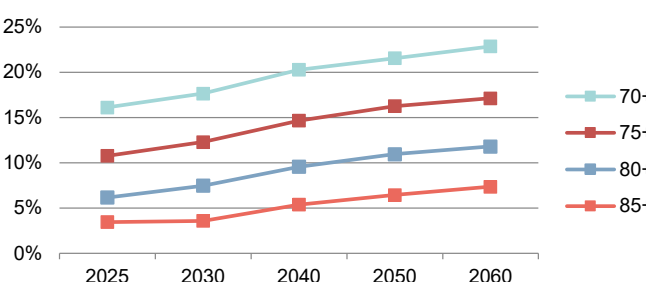
Ireland



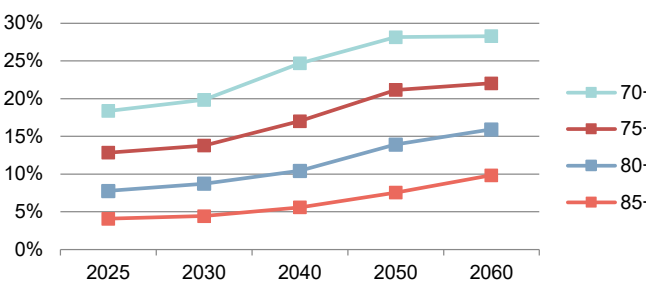
Spain



France



Italy



Source: Eurostat, 2026

Sustainability

CRREM Research project

‘Carbon Risk Real Estate Monitor’ framework

Translates long-term policies (COP21 Paris Agreement) into **science-based targets** that are global warming scenarios, country and building type specific

Proposes a **framework** for assessing building specific carbon risks

148 kWh/m²
Aedifica actual 2025²

130 kWh/m²
nEUI target for 2030

PATHWAY TO NET ZERO GHG EMISSIONS IN THE EUROPEAN HEALTHCARE SECTOR ¹



¹ The bandwidth shows the combined pathways committed by the different governments for the healthcare sector in their countries (the nine countries where Aedifica operates) as part of the Paris Agreement, expressed in net energy use intensity (kWh/m²).

² Based on 86% of the portfolio and expressed per m² of internal area.

Achievements

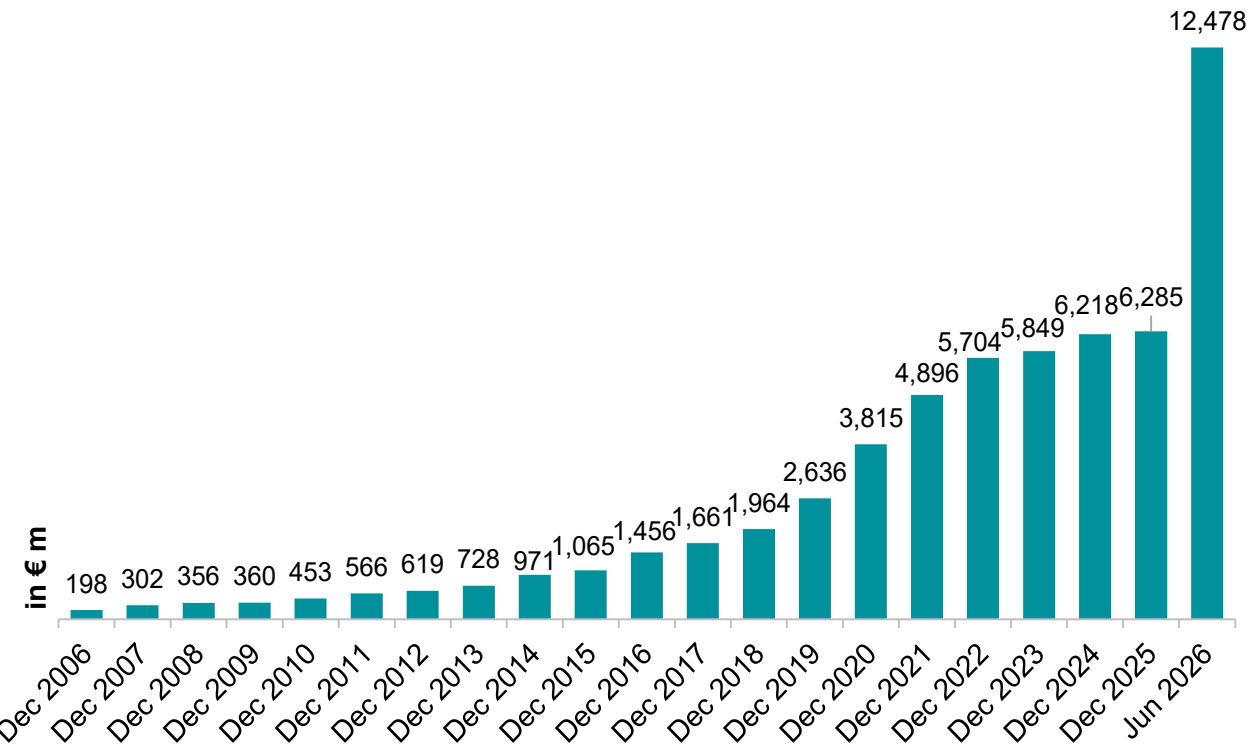


Militza Brugge
Bruges - Belgium

Achievements

Investment properties¹ evolution & focus on Europe

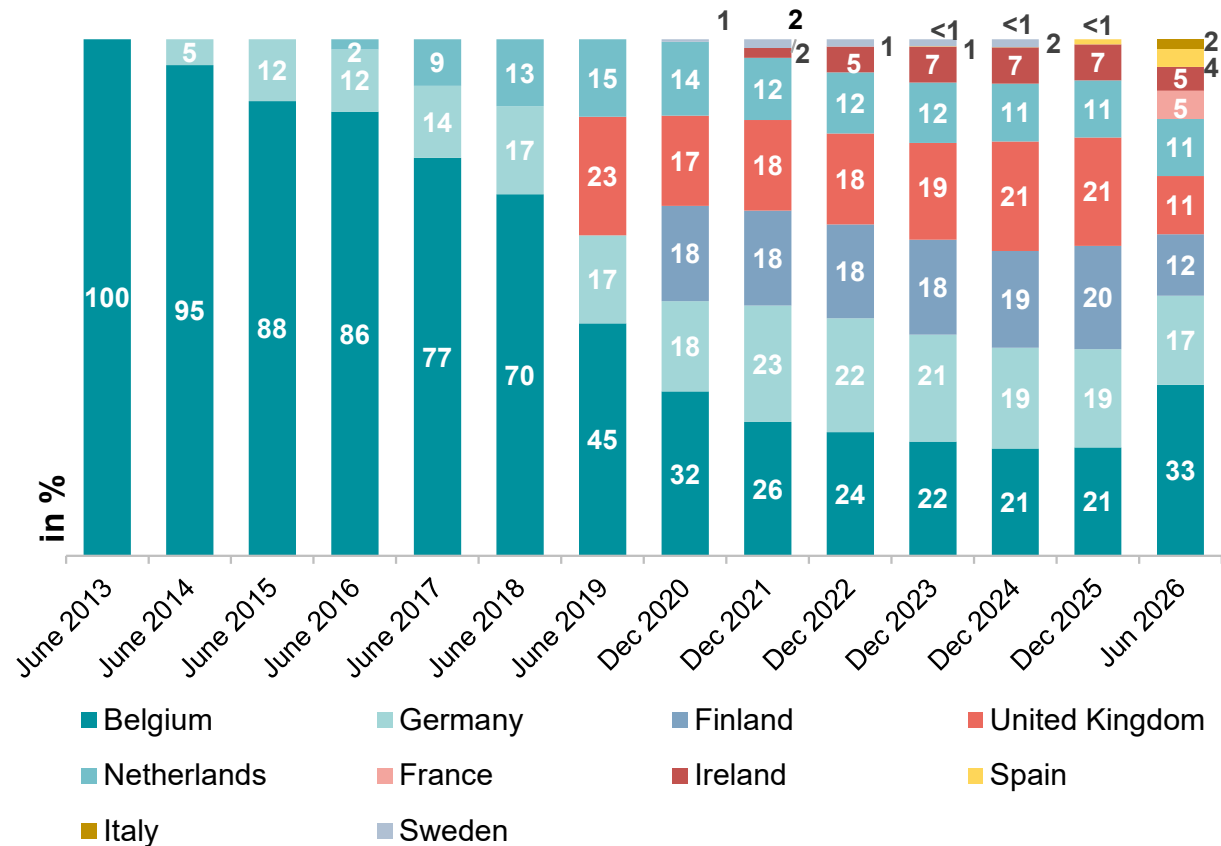
EVOLUTION SINCE 2006



¹ Investment properties incl. rights of use on plots of land, land reserve and assets classified as held for sale.

² Marketable investment properties incl. assets classified as held for sale (€12,048 m).

GEOGRAPHICAL BREAKDOWN (FAIR VALUE)²



Portfolio analysis



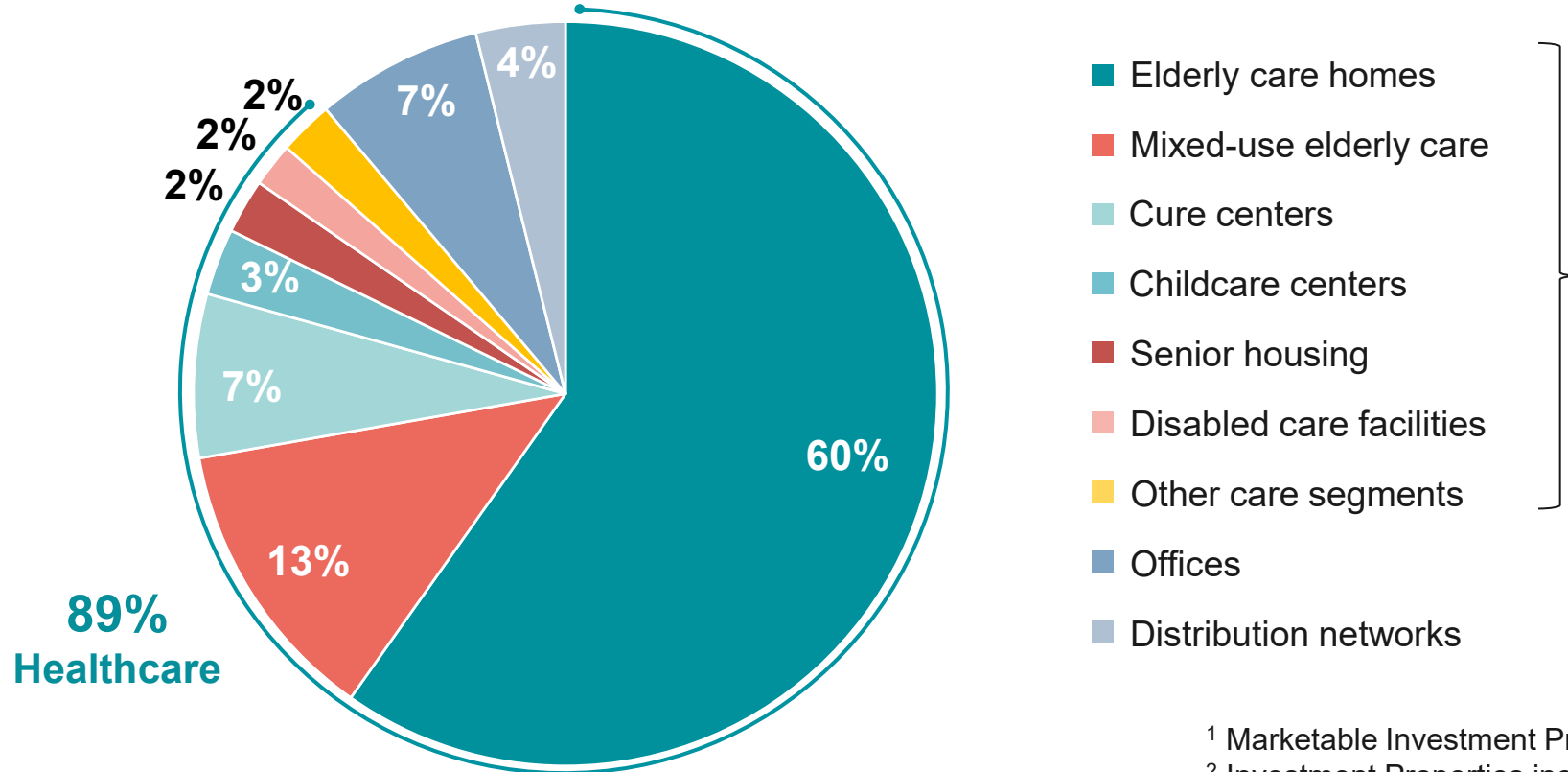
Villa Temporis
Hasselt – Belgium



Real estate portfolio

Segment breakdown ¹

FOCUS ON CARE FACILITIES FOR ELDERLY PEOPLE



€11 billion
Healthcare properties ²

¹ Marketable Investment Properties incl. assets classified as held for sale (€12,048m).

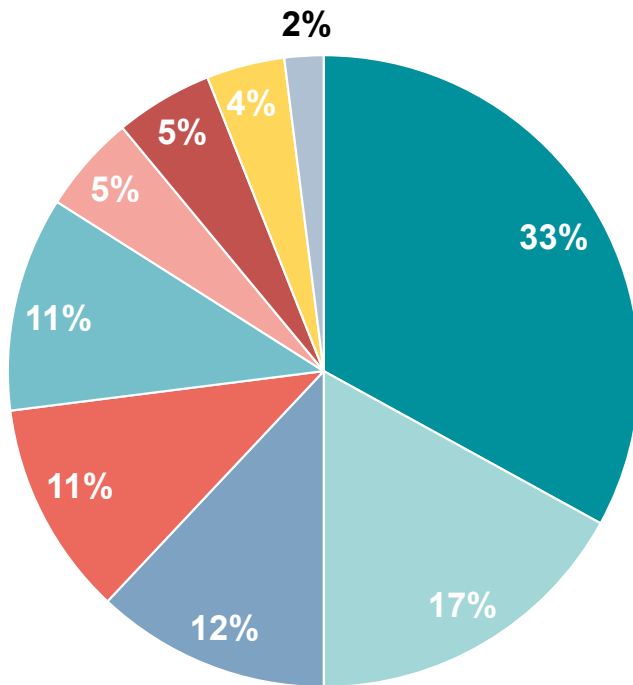
² Investment Properties incl. assets classified as held for sale.

Real estate portfolio

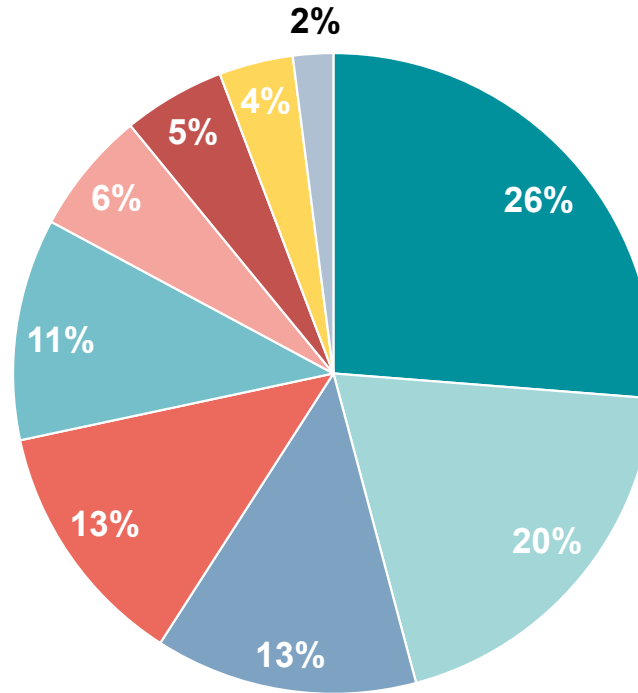
Geographical breakdown¹

DIVERSIFICATION ACROSS EUROPEAN COUNTRIES

GROUP PORTFOLIO



HEALTHCARE PORTFOLIO



- Belgium
- Germany
- Finland
- United Kingdom
- Netherlands
- France
- Ireland
- Spain
- Italy

¹ Based on Marketable Investment Properties incl. assets classified as held for sale (€12,048m).

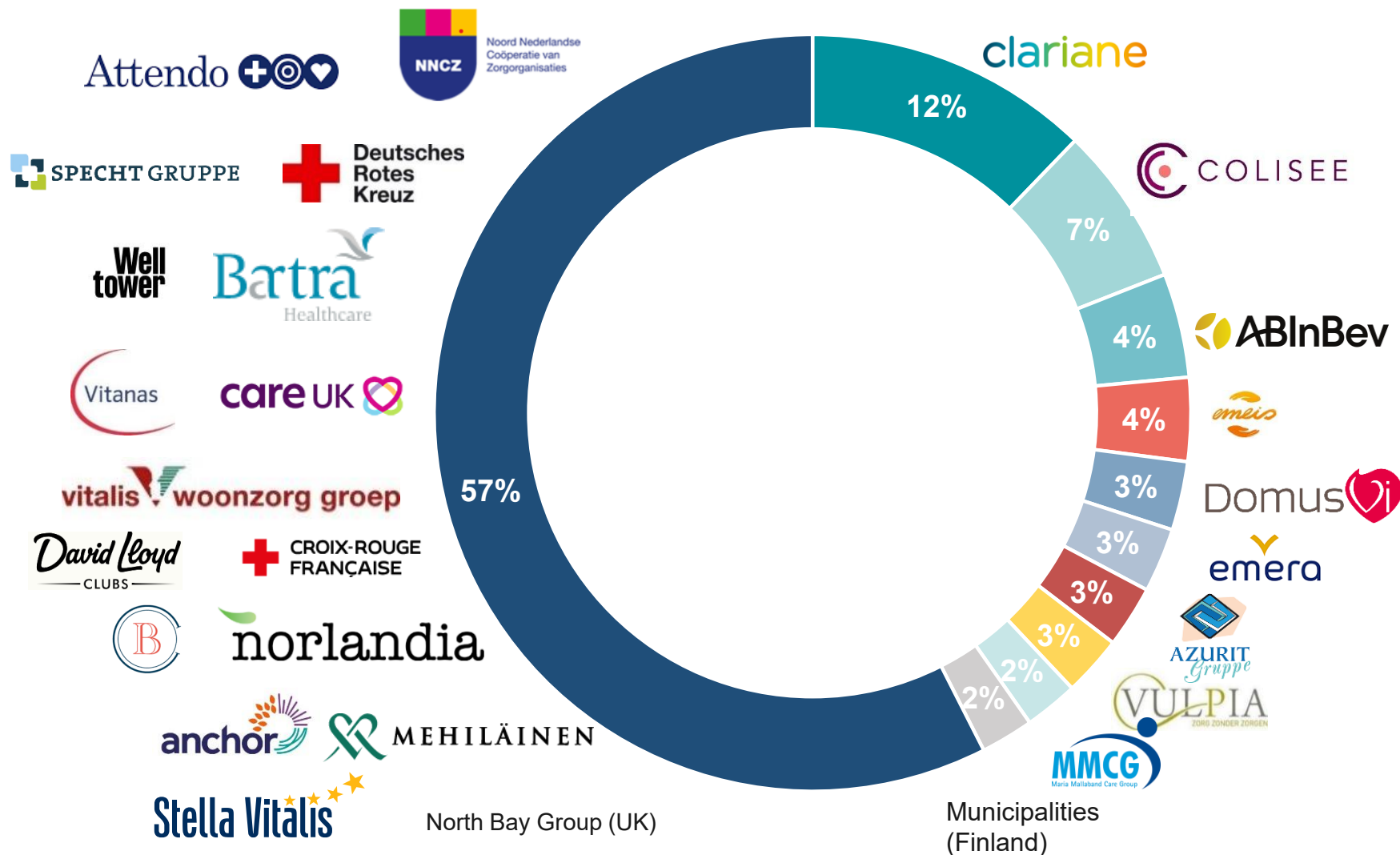
Real estate tenants

Tenant diversification pro forma¹

924 healthcare sites representing European, national and local profit and not-for-profit operators

No 'operator group' leases more than 12% of Aedifica's consolidated assets

¹ Based on the contractual rents.

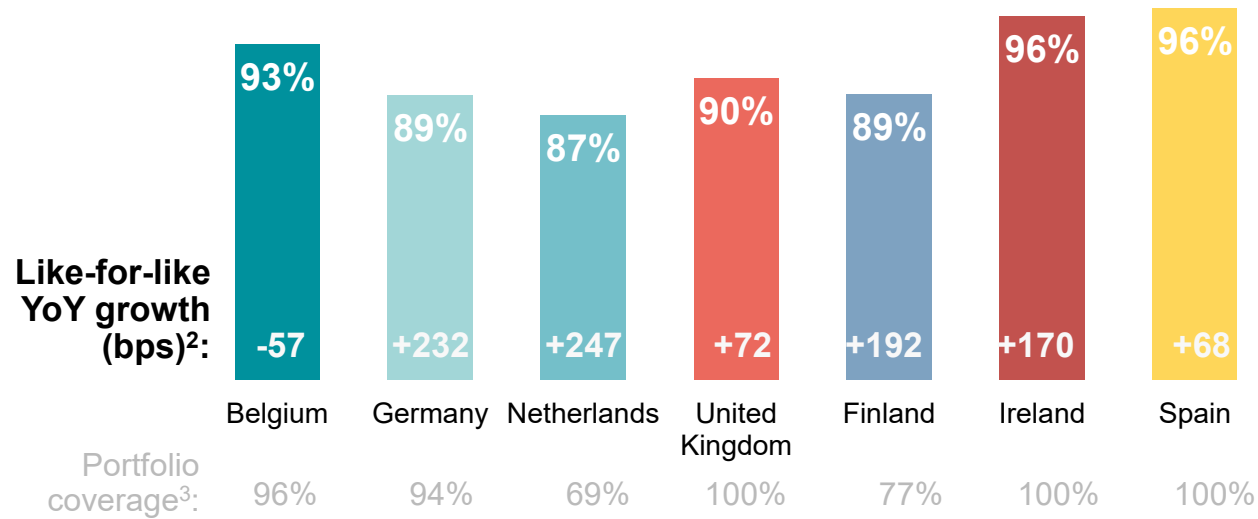


Operators' occupancy¹

Mature assets portfolio

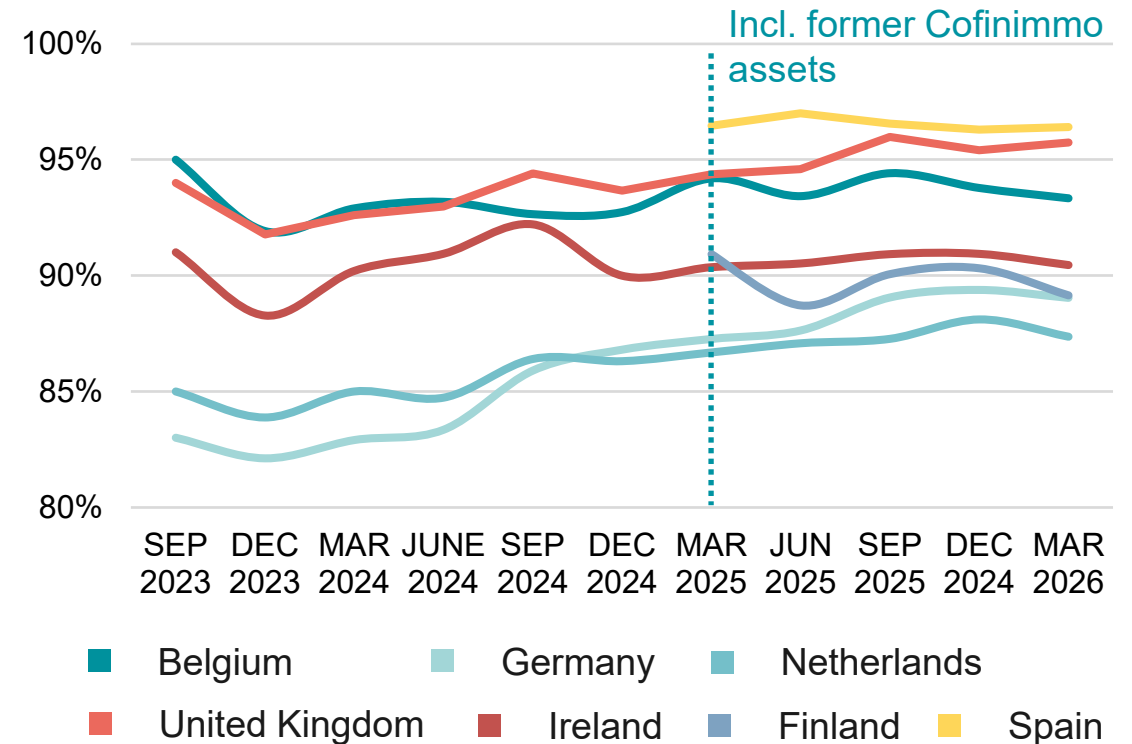
OCCUPANCY STRONG IN ALL COUNTRIES

Average care homes occupancy¹ 91%



Clariane ⁴ :	94%	92%	83%	-	-	-	93%
emeis ⁴ :	-	89%	-	-	-	-	-
Attendo ⁴ :	-	-	-	-	87%	-	-

OCCUPANCY EVOLUTION



¹ Occupancy data for Aedifica as at 31 March 2026.

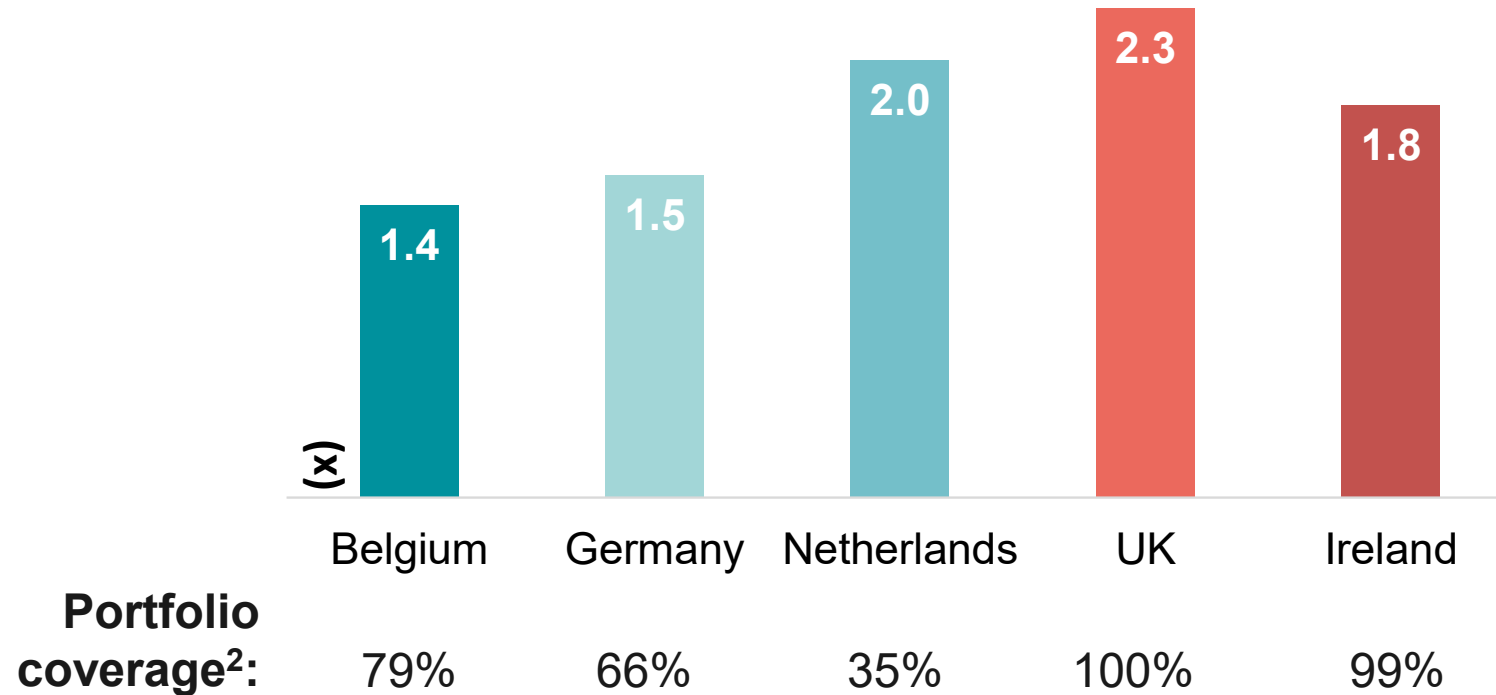
² LfL occupancy looks at 03/2025 and 03/2026: an asset is included in the LfL calculation only if it is mature in both reporting periods.

³ Based on the contractual rent of mature assets.

⁴ Clariane, emeis & Attendo H1 2026 results respectively reported on 31 July 2026, 29 July 2026 and 20 August 2026.

Operators' rent cover¹

Stabilized assets portfolio



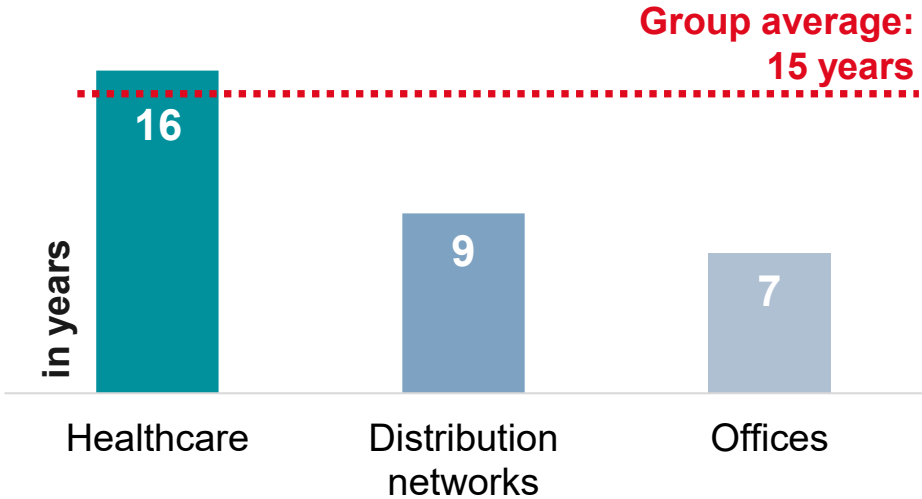
¹ Rent cover data LTM as at 31 March 2026.

Rent cover is calculated as EBITDARM LTM divided by Contractual Rent LTM.

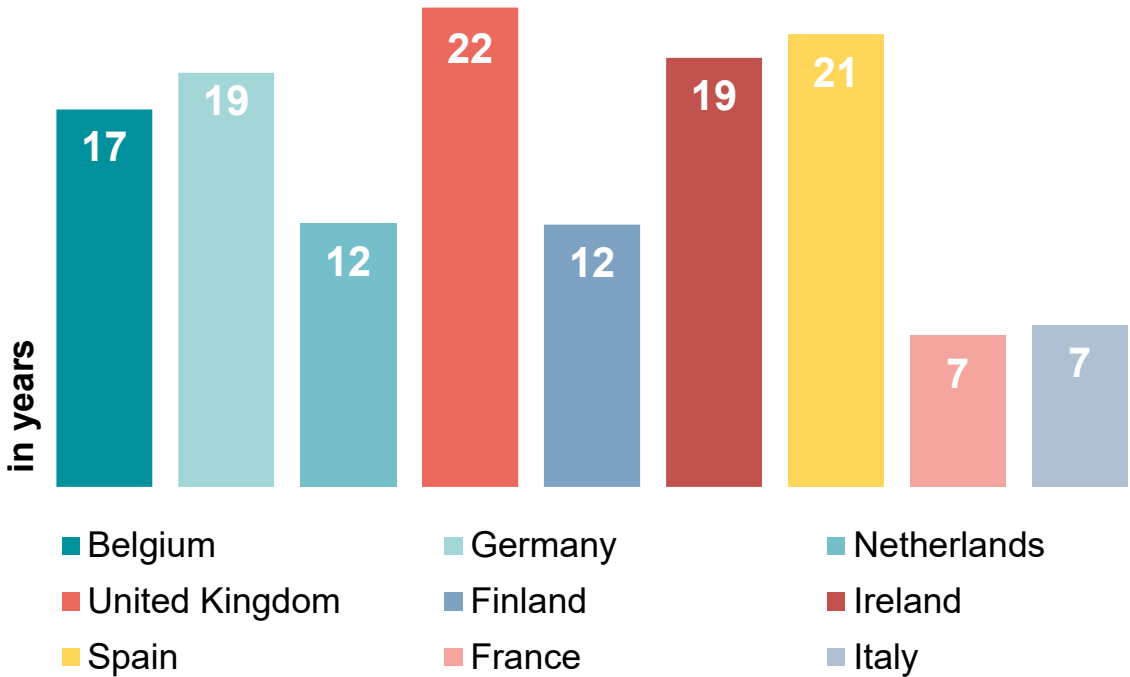
² Based on the contractual rent of stabilized assets. Assets are considered 'stabilized' and included in the scope once they have been operating for at least two years. Assets are excluded from the scope if they are (partially) vacant for renovation works.

Lease maturity

WAULT BY SEGMENTS¹



WAULT BY COUNTRY (HEALTHCARE)¹

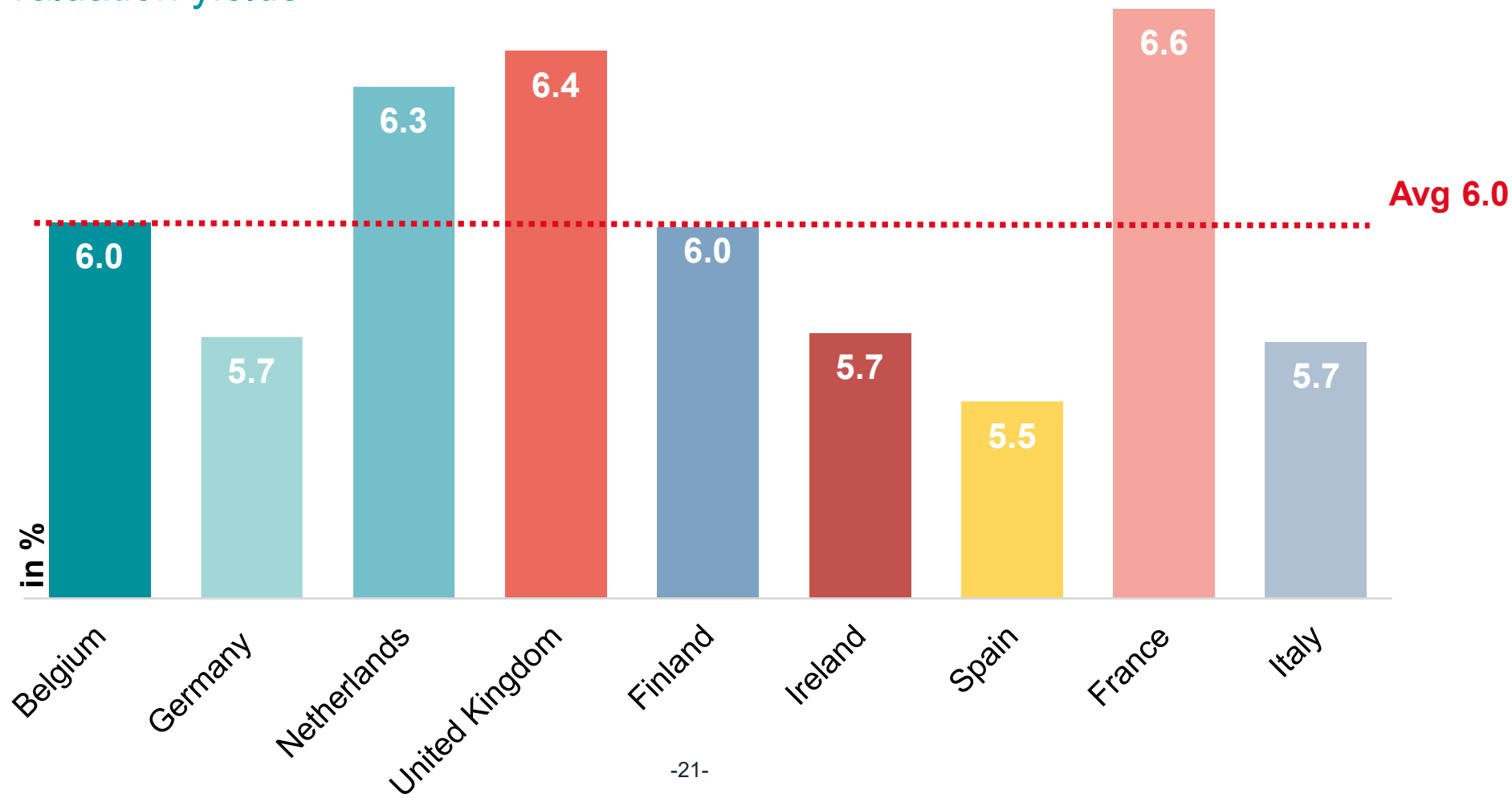


¹ Based on contractual rent of the Marketable Investment Properties incl. assets classified as held for sale.

Resilience in healthcare portfolio valuation

GROSS YIELDS ON FAIR VALUE

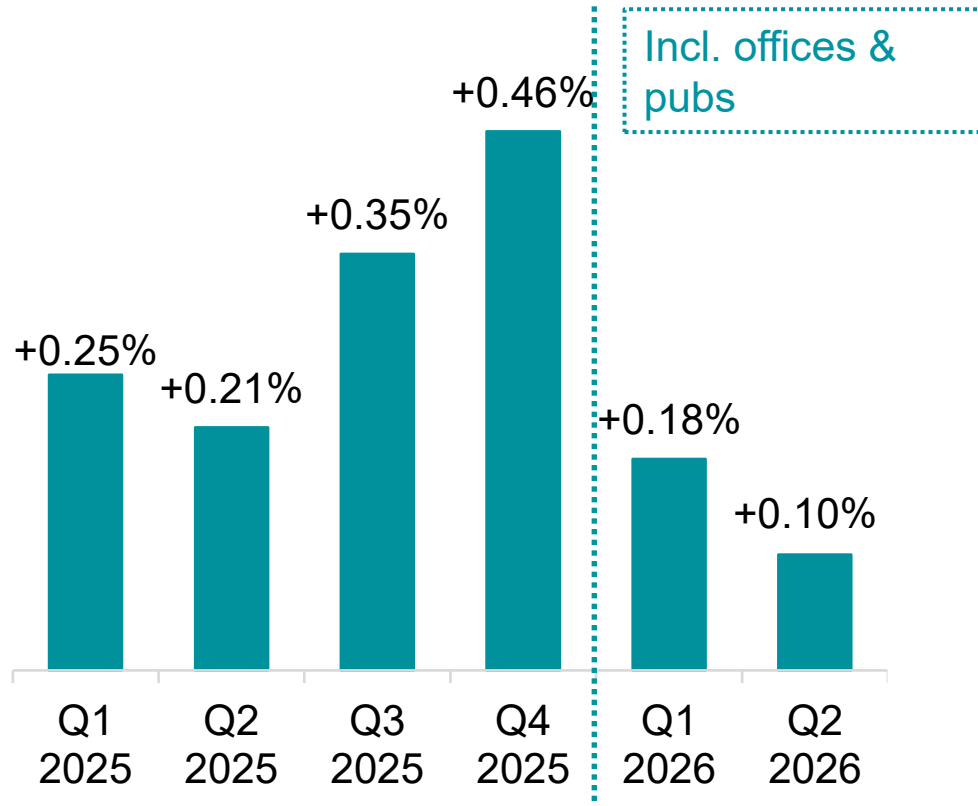
Conservative valuation yields



Resilience in portfolio valuation

LIKE-FOR-LIKE PORTFOLIO VALUATION

Positive portfolio valuation more than 2 years



Healthcare

(QoQ LFL change)

- Q1 2026: +0.27%

- Q2 2026: +0.15%

6 months	LFL valuation change
Belgium	0.3%
Germany	0.0%
The Netherlands	1.4%
United Kingdom	1.5%
Finland	0.0%
Ireland	0.2%
Spain	1.9%
Italy	0.0%
France	-0.4%
Healthcare	0.5%
Offices	-0.8%
Distribution networks	-0.1%
Total	0.35%

Portfolio growth

Development projects

**Mikkeli Pehdorintie –
Mikkeli (FI)**
To be completed: Q4 2026



Acomb Manor – York (UK)
To be completed in Q4 2026



**Jyväskylä Linnantie –
Jyväskylä (FI)**
To be completed: Q2 2027



Stadtlohn - Stadtlohn (DE)
To be completed: Q2 2028



European healthcare platform

Capital deployment with EPS accretive transactions

Development pipeline

- Constantly refuelling pipeline
- Target €500 to €750 million
- 6.5% yield target

Standing assets portfolios transactions

- Daily ongoing investment activity
- Small to medium-size asset portfolios
- Immediately cash flow generating
- Targeting EPS accretion

M&A

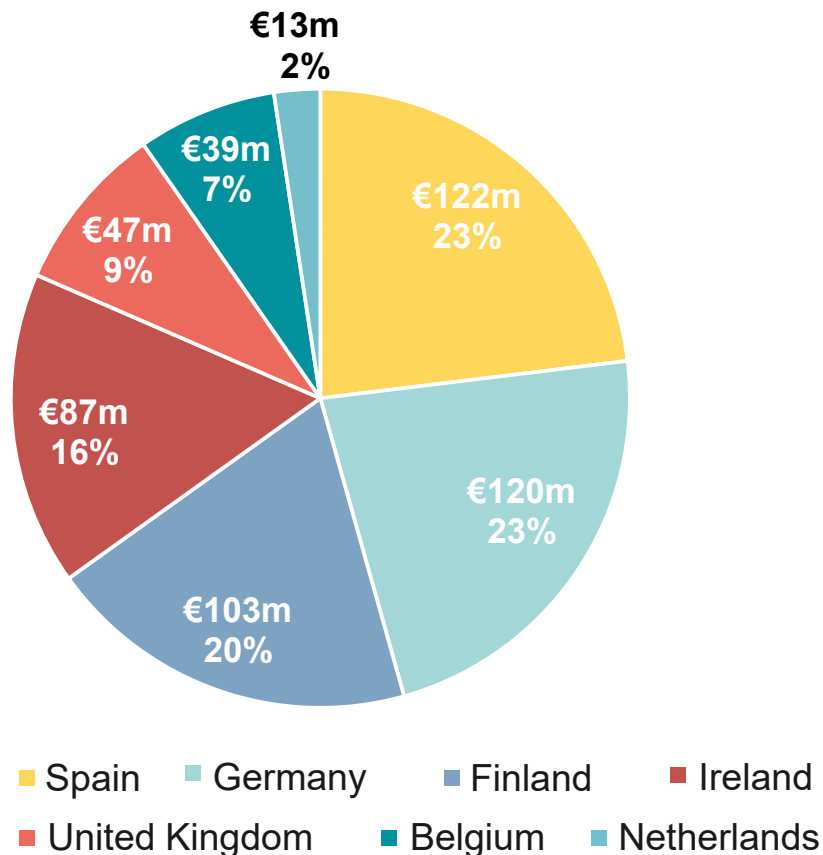
- Large-scale opportunities
- Capital recycling in divesting non-core portfolios

**Creating Europe's
leading healthcare
platform through
EPS accretive
opportunities**

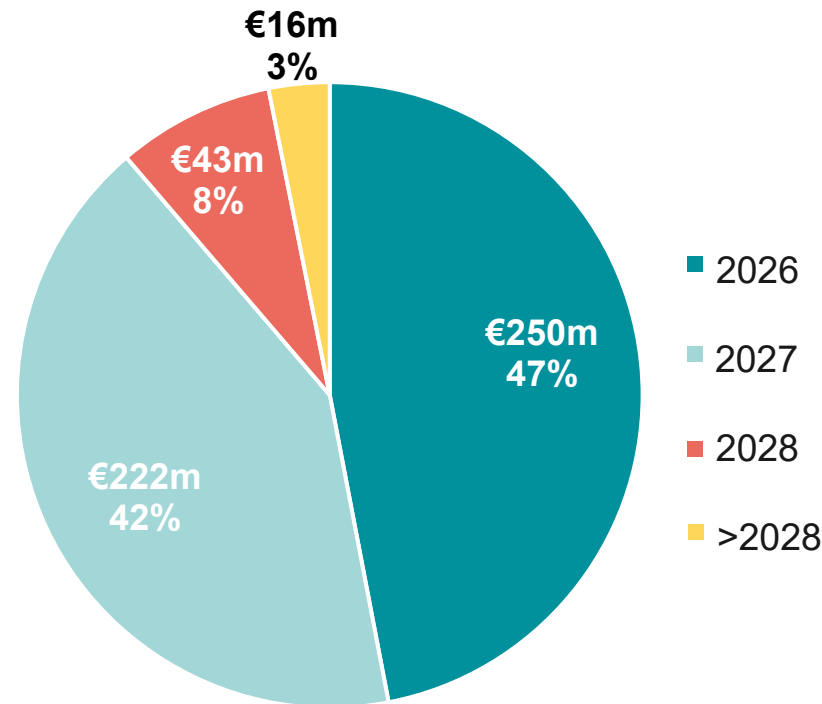
Committed development projects

Pipeline of €531 million of which €275 million to be invested

GEOGRAPHICAL SPLIT



EXPECTED DELIVERY DATE



100%
healthcare

100% pre-let

~5.8%¹
initial yield on cost

¹ Initial YoC decreased following Cofinimmo's pipeline integration due to some legacy Spanish projects. The target remains to aim for an initial YoC of 6-6.5% for new development projects.

Offices & distribution networks

OFFICES

€0.9bn
Fair value

23
sites

6.3%
FV yield

72%
Brussels' CBD

93%
occupancy

7 years
WAULT

DISTRIBUTION NETWORKS

€0.5bn
Fair value

776
sites

7.4%
FV yield

~€3 million
divested in H1
(12 pubs)

100%
occupancy

9 years
WAULT



Financials



De Kroon
Dronten – The Netherlands

Income Statement¹

EPS YoY increase of +5%

EPRA EARNINGS YOY INCREASE OF 54%

Consolidated income statement - analytical format (x €1,000)	30/06/2026	30/06/2025
Rental income	292,313	180,844
Writeback of lease payments sold and discounted	170	0
Rental-related charges	<u>821</u>	<u>-221</u>
Net rental income	293,304	180,623
Operating charges*	<u>-39,196</u>	<u>-24,162</u>
Operating result before result on portfolio	254,108	156,461
EBIT margin* (%)	86.6%	86.6%
Financial result excl. changes in fair value*	<u>-37,487</u>	<u>-27,135</u>
Corporate tax	-7,976	-5,507
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of EPRA Earnings	111	-196
Non-controlling interests in respect of EPRA Earnings	<u>-18,851</u>	<u>-303</u>
EPRA Earnings* (owners of the parent)	189,905	123,320
Denominator (IAS 33)	69,975,578	47,550,119
EPRA Earnings* (owners of the parent) per share (€/share)	2.71	2.59

+62%

Operating result before result on portfolio

1.9%

Average cost of debt

Non-controlling interests

Cofinimmo minority shareholders until the full merger

¹ Following the takeover of Cofinimmo on March 10, the consolidated income statement includes 113 days of Cofinimmo's contribution to the Group's results for H1.

Income Statement

Net result

EARNINGS PER SHARE

Consolidated income statement - analytical format (x €1,000)	30/06/2026	30/06/2025
EPRA Earnings*	189,905	123,320
Changes in fair value of financial assets and liabilities	-580	-12,221
Changes in fair value of investment properties	25,703	24,846
Gains and losses on disposals of investment properties	1,185	-11,937
Tax on profits or losses on disposals	0	0
Goodwill impairment, PPA amortisation and badwill	307,500	0
Adjustments related to non-operating and exceptional items	-5,328	0
Deferred taxes in respect of EPRA adjustments	-12,150	-11,061
Share in the profit or loss of associates and joint ventures accounted for using the equity method in respect of the above	-2,277	156
Non-controlling interests in respect of the above	5,611	35
Roundings	0	0
Profit (owners of the parent)	509,569	113,138
Denominator (IAS 33)	69,975,578	47,550,119
Earnings per share (owners of the parent - IAS 33 - €/share)	7.28	2.38

Positive I-f-I FV change

in investment properties most pronounced in the UK, the Netherlands & Spain

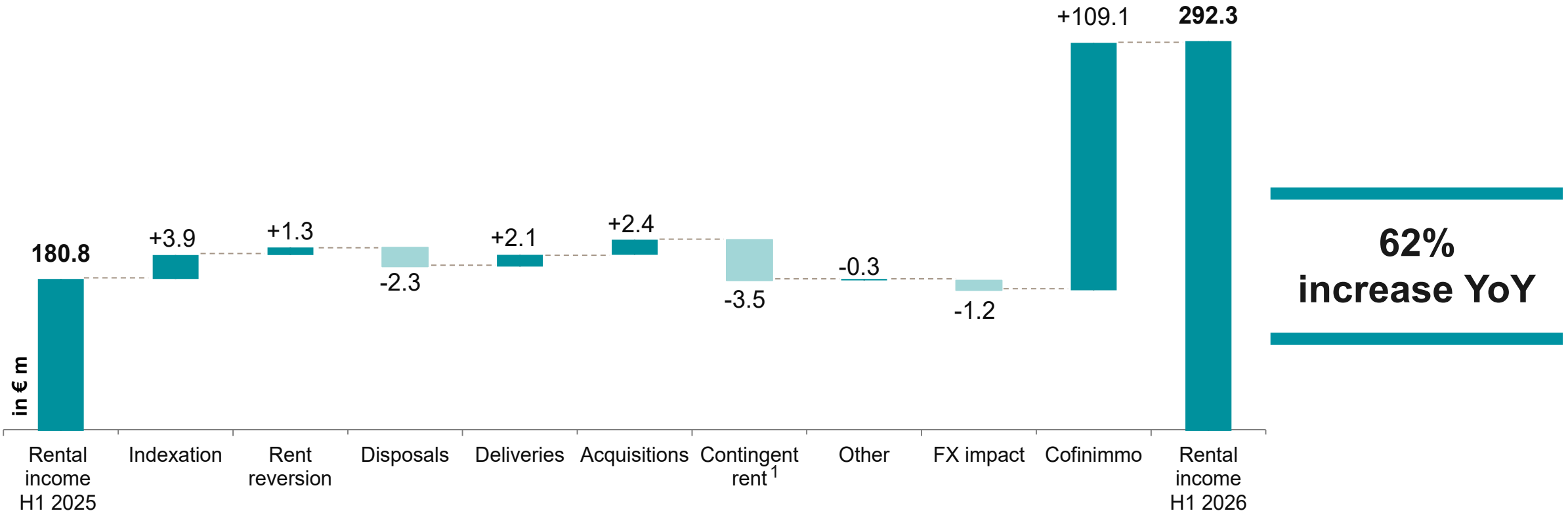
Bargain purchase gain ('Badwill')

related to the difference between the net equity value of Cofinimmo after PPA adjustments and the market price (on March 10) of the new issued shares.

Integration costs

non-recurring items excluded from EPRA Earnings

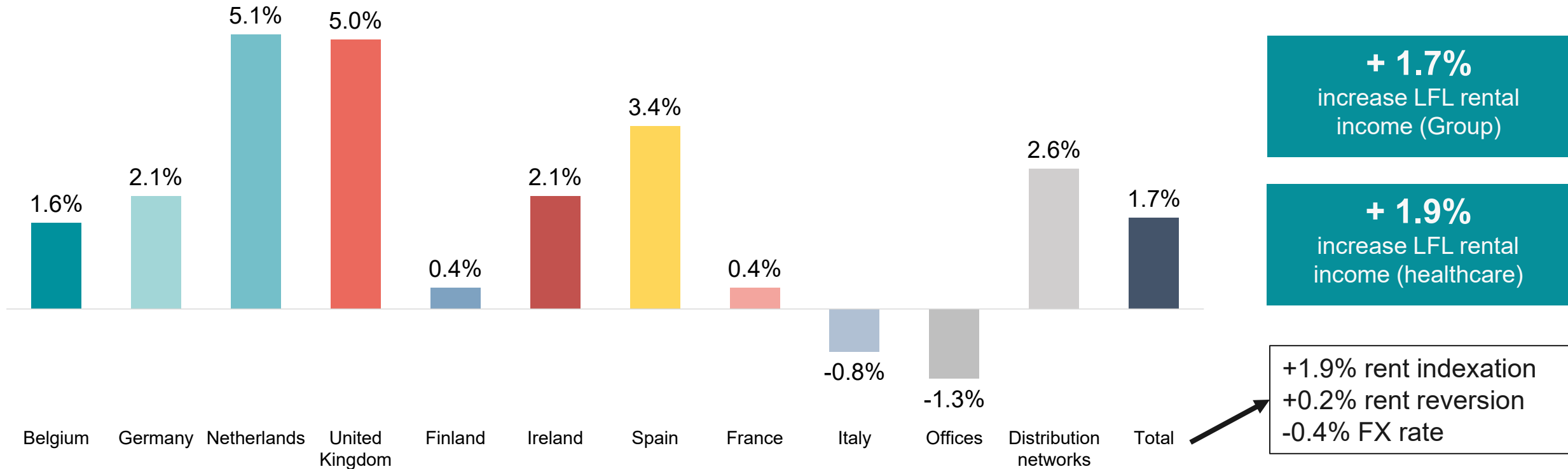
Rental income



¹ Contingent rent included a non-recurring historical catch-up payment of ~£3.2 million invoiced in Q1 2025.

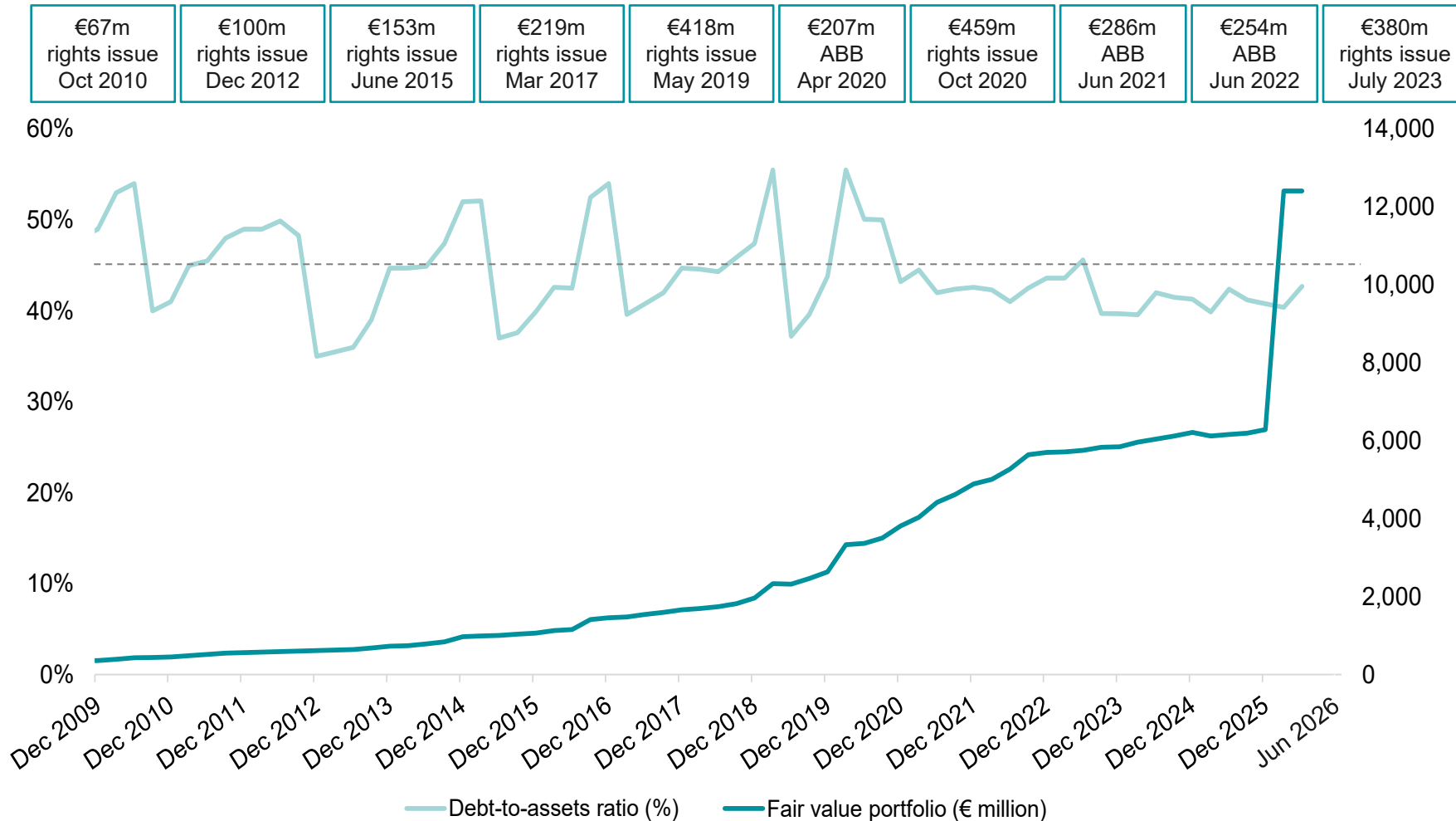
Rental income

Like-for-like variation¹



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

Debt-to-assets ratio



42.7%¹

Debt-to-assets ratio
as per 30 June 2026

Financial policy:
debt-to-assets ratio
~40% with a maximum
of 45%²

¹ Including seasonal effect of the dividend payment.

² Bank covenants stand at a maximum of 60%.

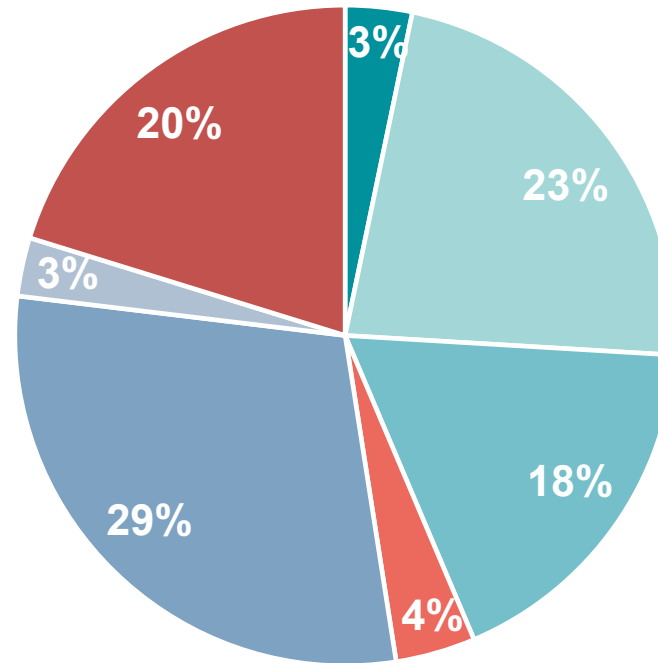
Credit facilities

Diversified sources of funding

€5,345 million
total financial debt

Debt financing in H1 2026:

- €930 million new 5 to 7-year credit facilities, incl. €620 m syndicated facility
- €211 million facilities with extension options extended to 2029 or 2031
- Short-Term Treasury Notes Programme stands at €1,081 million. The STN programme was increased from €600m to €1,500m ahead of the Cofinimmo merger, maintaining access to cost-effective funding.



- Investment credits
- Term loans
- Revolving loans
- USPP GBP
- Sustainable bonds
- Medium-term notes
- Short-term treasury notes¹

44%
bank facilities

56%
DCM

Ongoing good access to (unsecured) bank financing & short-term treasury notes

¹ Short-term treasury notes fully covered with long-term committed credit lines.

Credit rating & KPI's

Solid investment grade rating

**BBB+ with
stable outlook**

Credit rating S&P Global

A-2

Short-term issuer rating
following the successful
exchange offer for
Cofinimmo

7.6x
ICR¹

~3%
encumbered assets

**Unsecured
financing**
(except very limited cases)

8.3x
Net debt/EBITDA²

1.9%
Average cost of debt
incl. commitment fees

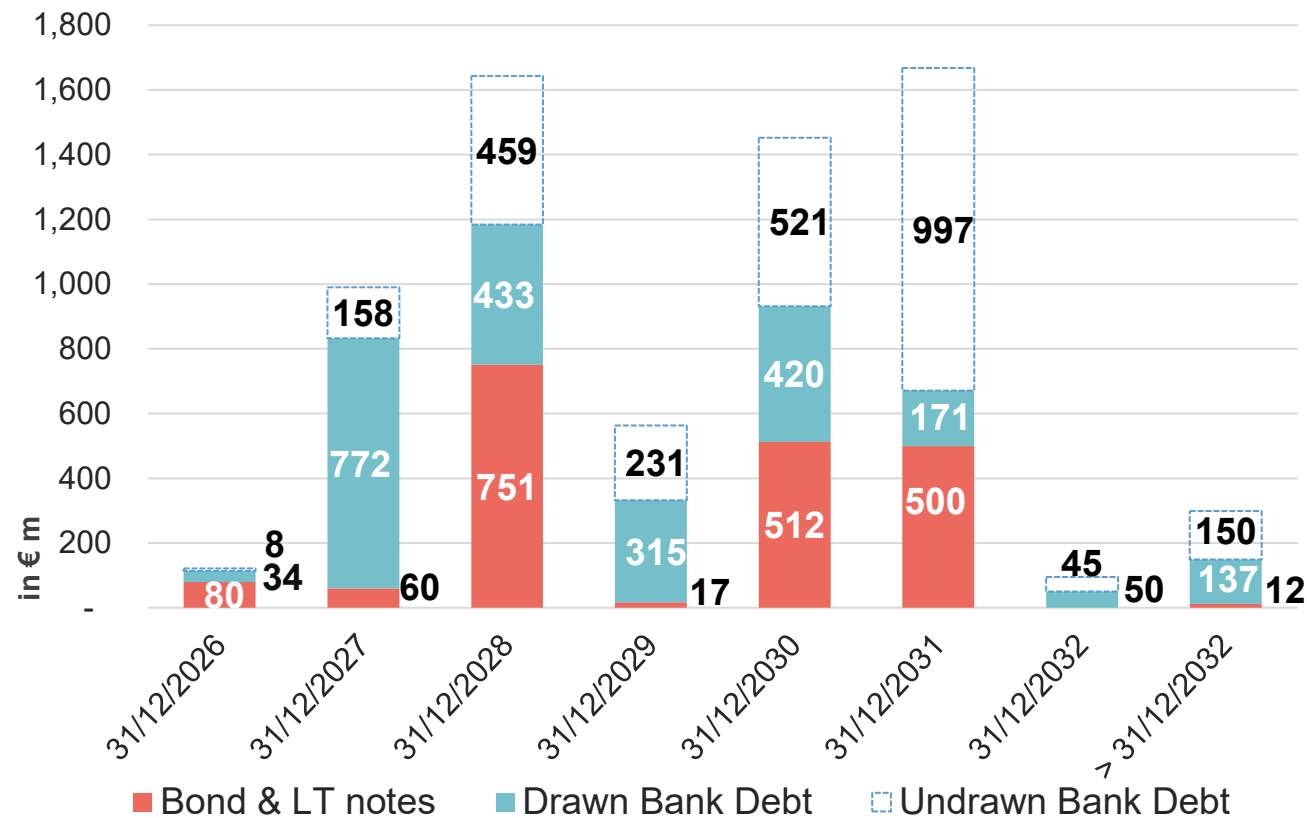
61%
sustainable financing out
of committed credit lines

¹ Ratio of 'operating result before result on portfolio' incl. 'interest income from financial leases' to 'net interest charges' (12m rolling).

² Not adjusted for projects under construction or recent deliveries which do not (fully) contribute to EBITDA.

Credit facilities

Well spread debt maturity profile



~€1,487 million¹

headroom on committed credit lines and cash on 30 June to finance capex & liquidity needs

3.3 years

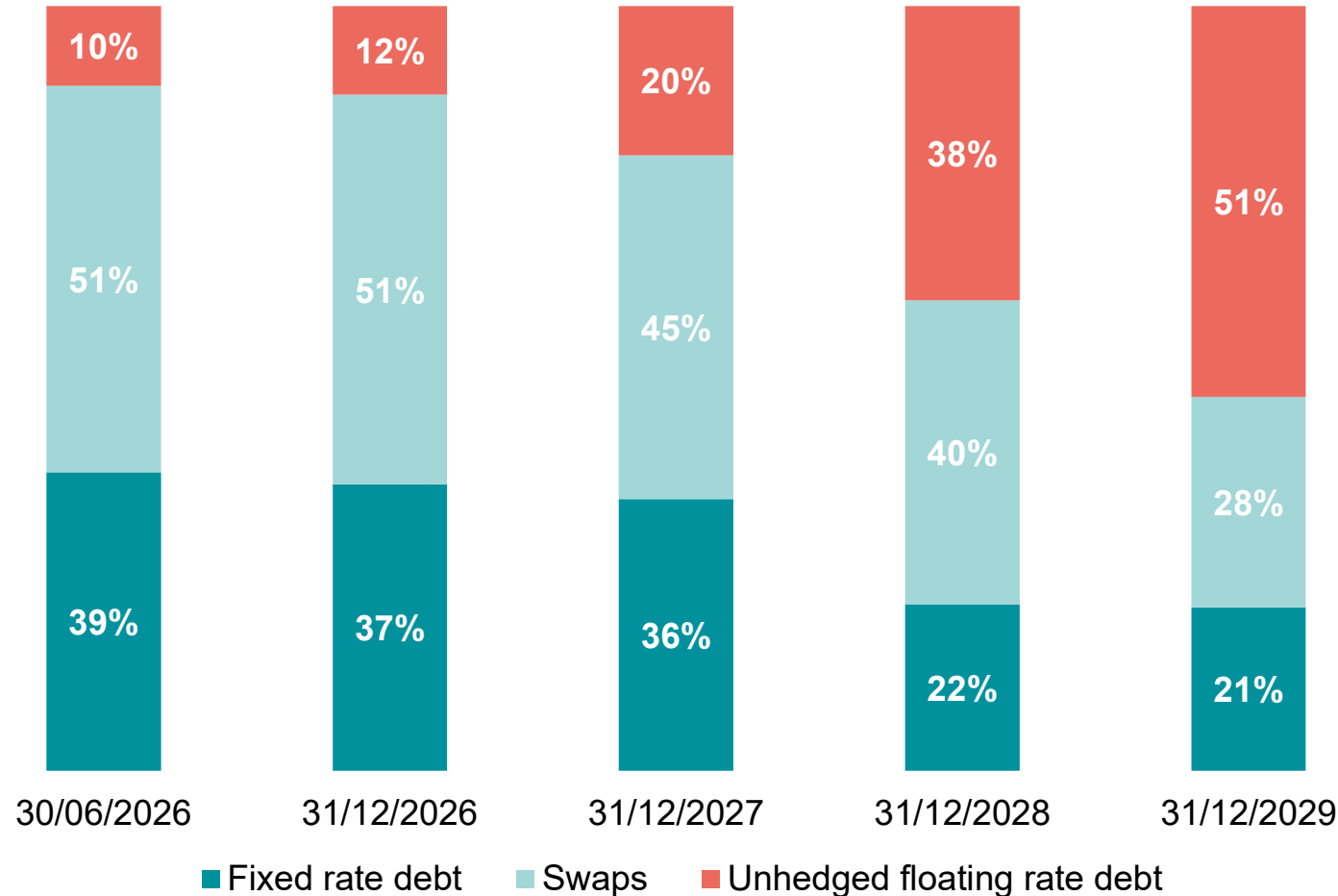
weighted average debt maturity

Financing needs in current business plan are covered till January 2028

¹ After deduction of the short-term treasury notes.

Credit facilities

Interest rate hedging¹



90%

of debt hedged by derivatives
or fixed rate debt
as of 30 June 2026

3.4 years

Weighted average hedge
maturity

Min. 60%

hedging policy

¹ Projected debt.

Net asset value

Discount on 31 August 2026

12% vs IFRS NAV

11% vs EPRA NTA

Net asset value per share (in €)	30/06/2026	31/12/2025
IFRS Net asset value	76.87	77.05

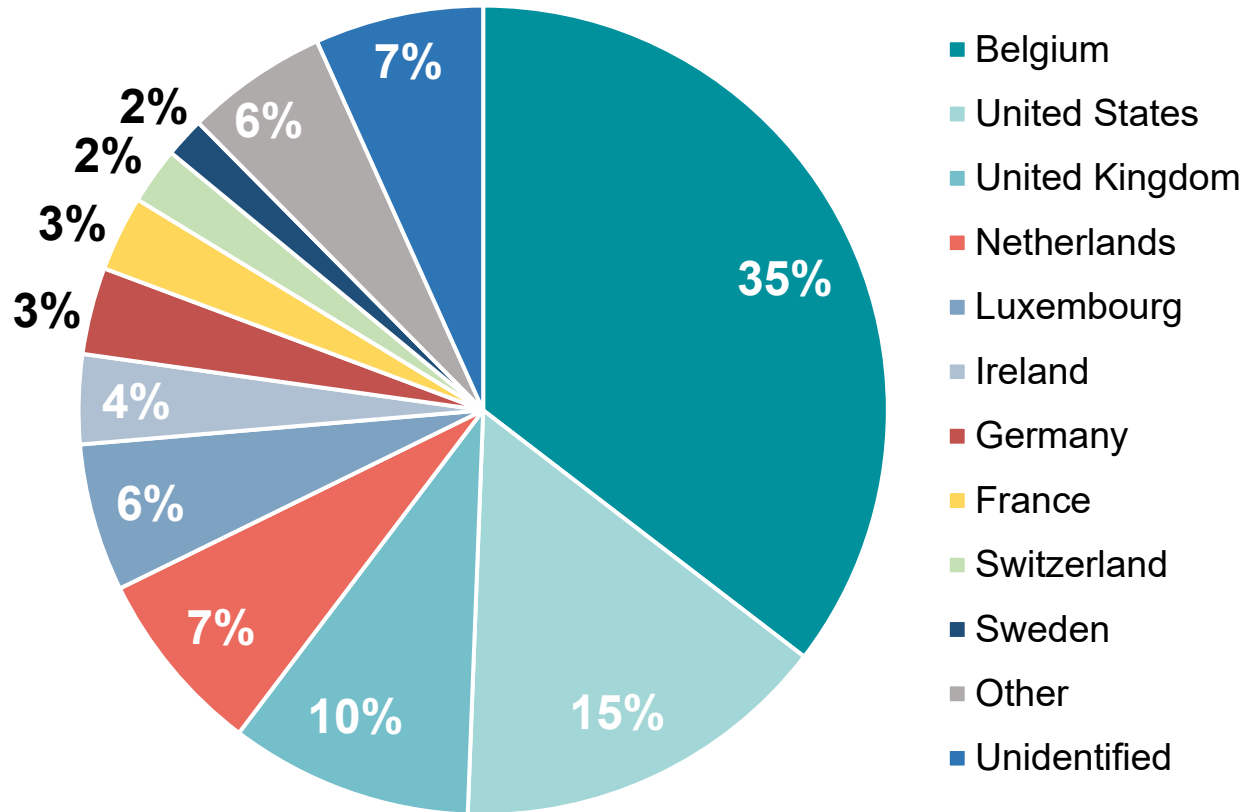
EPRA Net Tangible Assets (in €/share)	30/06/2026	31/12/2025
EPRA NTA	77.82	78.40

Shares & shareholders



Shareholding¹

INTERNATIONAL & DIVERSIFIED SHAREHOLDERS BASE¹



One shareholder holding more than 5% of the company's capital ²

~1/3 retail shareholders

~2/3 institutional shareholders

100% free float

**Major indices inclusion:
BEL20, FTSE EPRA/NAREIT
Europe, GPR 250, GPR 250
REIT and Stoxx Europe 600**

¹ Shareholder identification dated 31 July 2026 (with 93% coverage).

² A total of 92,632,604 shares are listed on Euronext Brussels and Euronext Amsterdam (31 July 2026).

Outlook



Oulu Vaarapiha
Oulu - Finland

Outlook 2026

€656 million
rental income

~€5.5 million
synergy savings
(1/3 estimated full run-rate synergies of
€16 million during 2027)

~1.9%
average cost of debt

€436 million
EPRA Earnings

€110 million
asset rotation for 2026
of which €54 million achieved YTD

0.87 EUR/GBP
foreign exchange assumption

~ 42%
debt-to-assets ratio
(end 2026)

€300 million
Belgian assets disposals will have no
impact on 2026 rental income

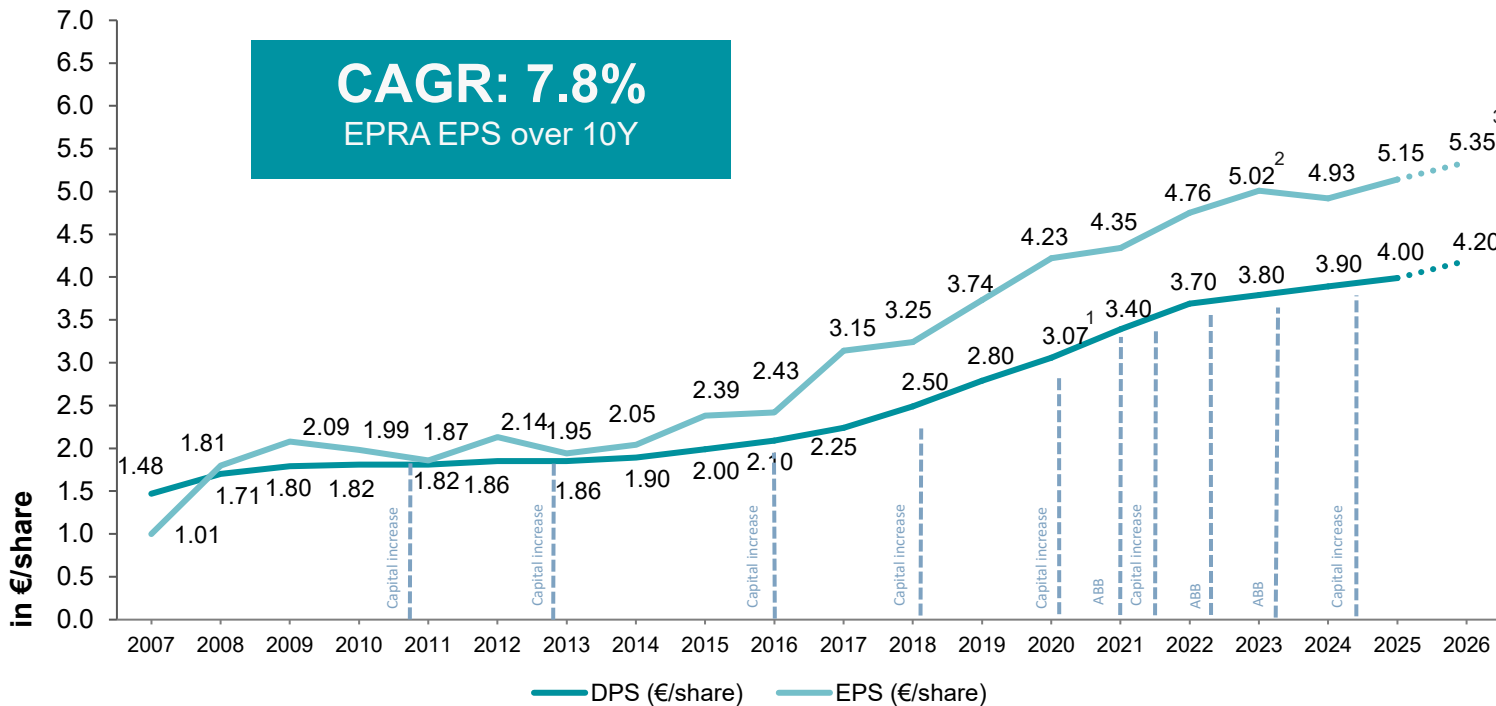
No assumption
on portfolio valuation change

€5.35/share
EPRA EPS
(+4% vs. 2025)

€4.20/share
Gross DPS
(+ 5% vs. 2025)

Outlook

Drivers for future growth while maintaining a solid debt-to-asset ratio



€5.35/share

EPRA EPS 2026
(+4% vs. 2025)

€4.20/share

Gross DPS 2026
(+5% vs. 2025)

Strong fundamental tailwinds remain intact

- Demography in the 2nd half of '20s
- Improving operator performance
- Public financing

1. Prorata of the €4.60 dividend (18 months) over 12 months.
2. Including the one-off impact from FBI tax refund of €9 million.
3. Outlook.



Conclusion

Investment highlights

Attractiveness for shareholders

PURE-PLAY focus
HEALTHCARE REIT IN EUROPE

**STRONG UNDERLYING
DEMOGRAPHIC TRENDS**

**LONG-TERM GROWTH
POTENTIAL**

EPS GROWTH

FAIR VALUE HISTORY
OF PORTFOLIO SHOWING
RESILIENCE

**LONG-TERM VISIBILITY
ON CASH FLOWS**
15 YEARS WAULT

STRONG TRACK RECORD

- EQUITY AND DEBT FUNDING
- CAPITAL ALLOCATION
- DIVIDEND

Capital Markets Day

24 & 25 November 2026

London

built
for
what
comes

NEXT



Thank you

INVESTOR RELATIONS

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EVENTS 2026

Sep 8-10 EPRA Conference, Milan

Sep 25 Degroof Petercam Conference, Brussels

Oct 19-22 EPRA Asia Week, Virtual

Nov 18 Q3 2026 results publication

Nov 24-25 Capital Markets Day – London

Dec 1 UBS Conference – London

Dates and participations are subject to change. The most up-to-date shareholder information calendar is available on Aedifica's website.



Stefaan Gielens - Chief Executive Officer

Ingrid Daerden - Chief Financial Officer



Aedifica SA/NV

Public REIT under Belgian Law
Regulated Real Estate Company (RREC)
Société immobilière réglementée (SIR)
Geregulementeerde vastgoedvennootschap (GVV)

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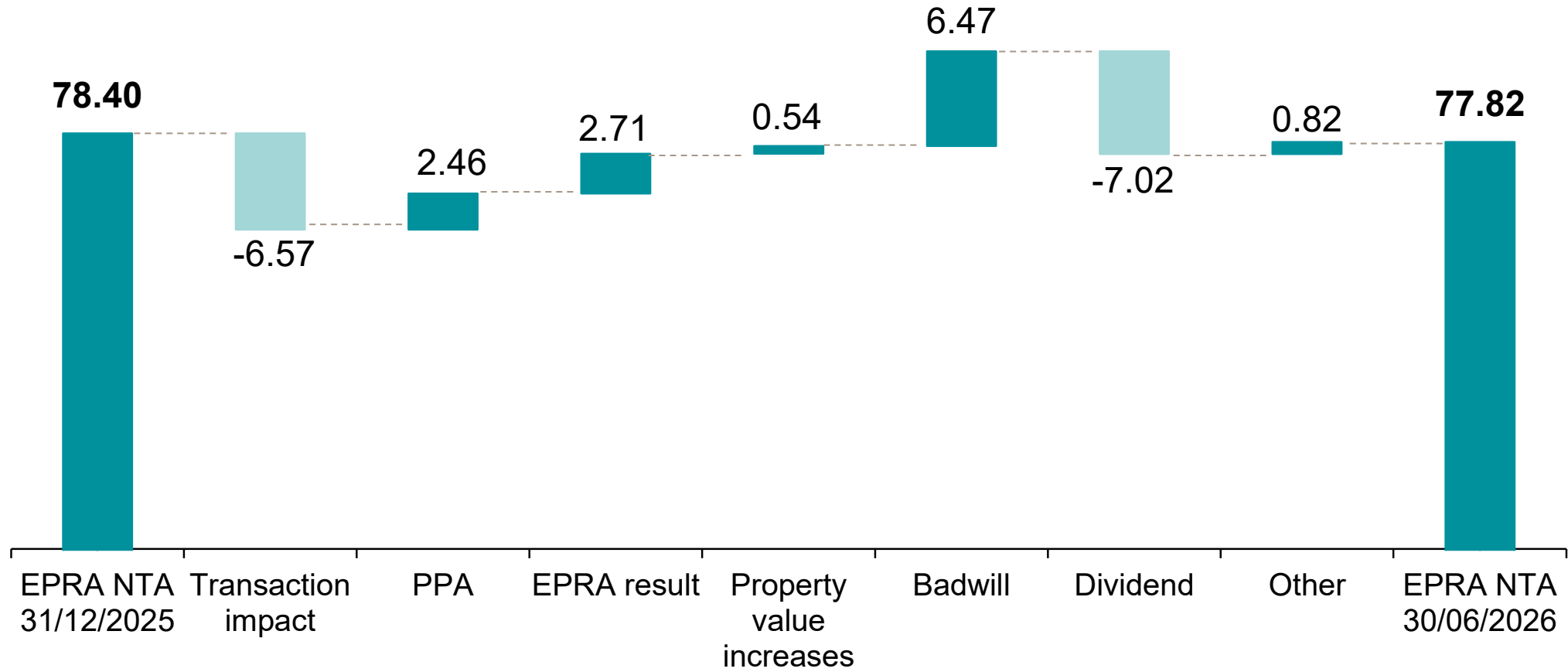


Forward-looking statement

This Presentation includes forward-looking statements that reflect the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results, condition, performance, prospects, growth, strategies and the industry in which the Company operates. These forward-looking statements are subject to risks, uncertainties and assumptions and other factors that could cause the Company's actual results, condition, performance, prospects, growth or opportunities, as well as those of the markets it serves or intends to serve, to differ materially from those expressed in, or suggested by, these forward-looking statements. The Company cautions you that forward-looking statements are not guarantees of future performance and that its actual results and condition and the development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. In addition, even if the Company's results, condition, and growth and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in future periods. The Company and each of its directors, officers and employees expressly disclaim any obligation or undertaking to review, update or release any update of or revisions to any forward-looking statements in this Presentation or any change in the Company's expectations or any change in events, conditions or circumstances on which these forward-looking statements are based, except as required by applicable law or regulation.

Appendix





PORTFOLIO OF 159 ASSETS

€2,784 m
portfolio
fair value

~18,200
residents

6.0%
yield on
fair value

17 years
WAULT

3
projects to be
completed

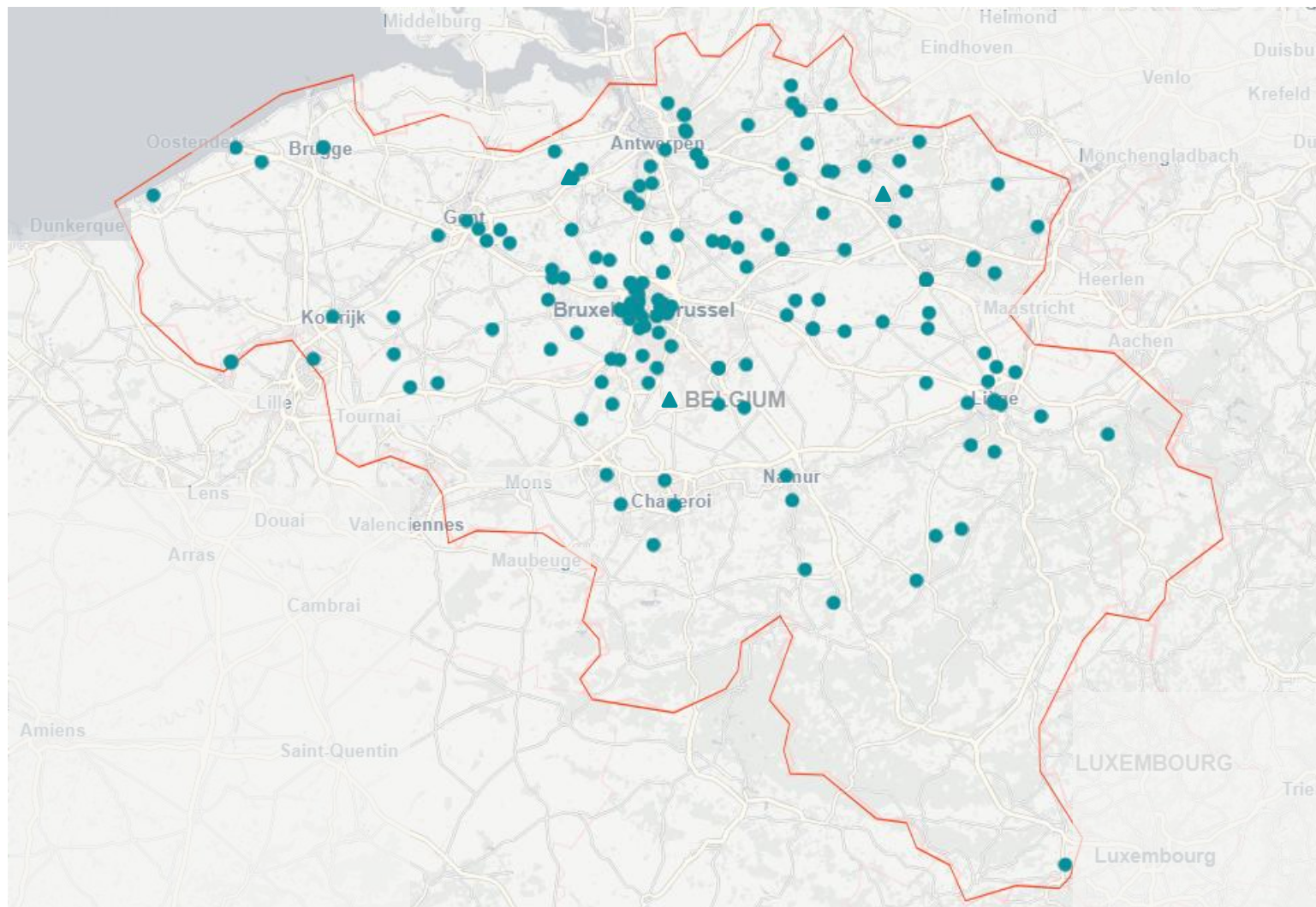
20
tenant
groups

~€2,823 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
triple net long
leases

4%
exposure to
the Brussels market

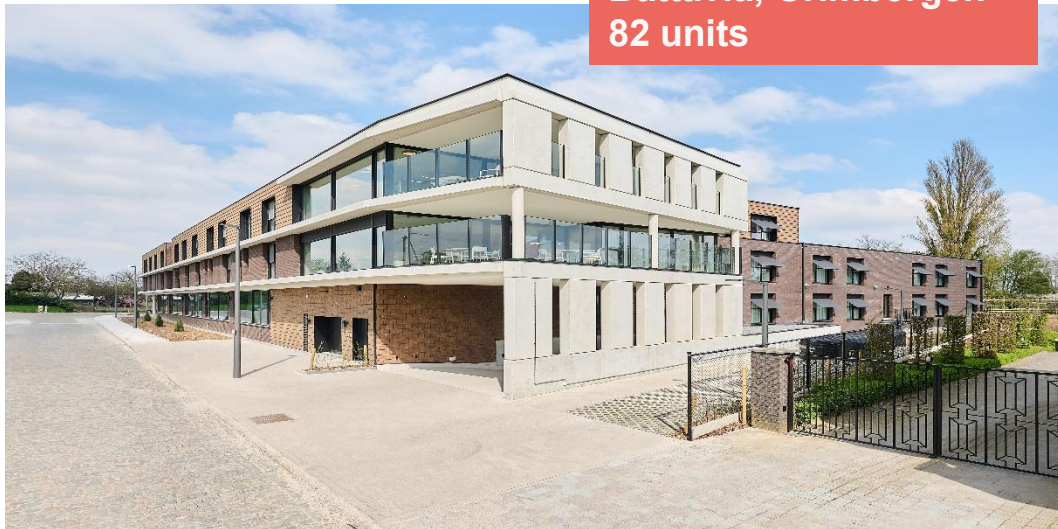
Belgian healthcare portfolio



- Marketable investment properties
- ▲ Project in the investment programme

Belgian healthcare portfolio

Battavia, Grimbergen –
82 units



't Spelthof
Lubbeek – 121 units



Hof Van Schoten,
Schoten – 101 units



Sorgvliet,
Linter – 110 units



PORTFOLIO OF 156 ASSETS

€2,079 m
portfolio
fair value

~16,200
residents

5.7%
yield on
fair value

19 years
WAULT

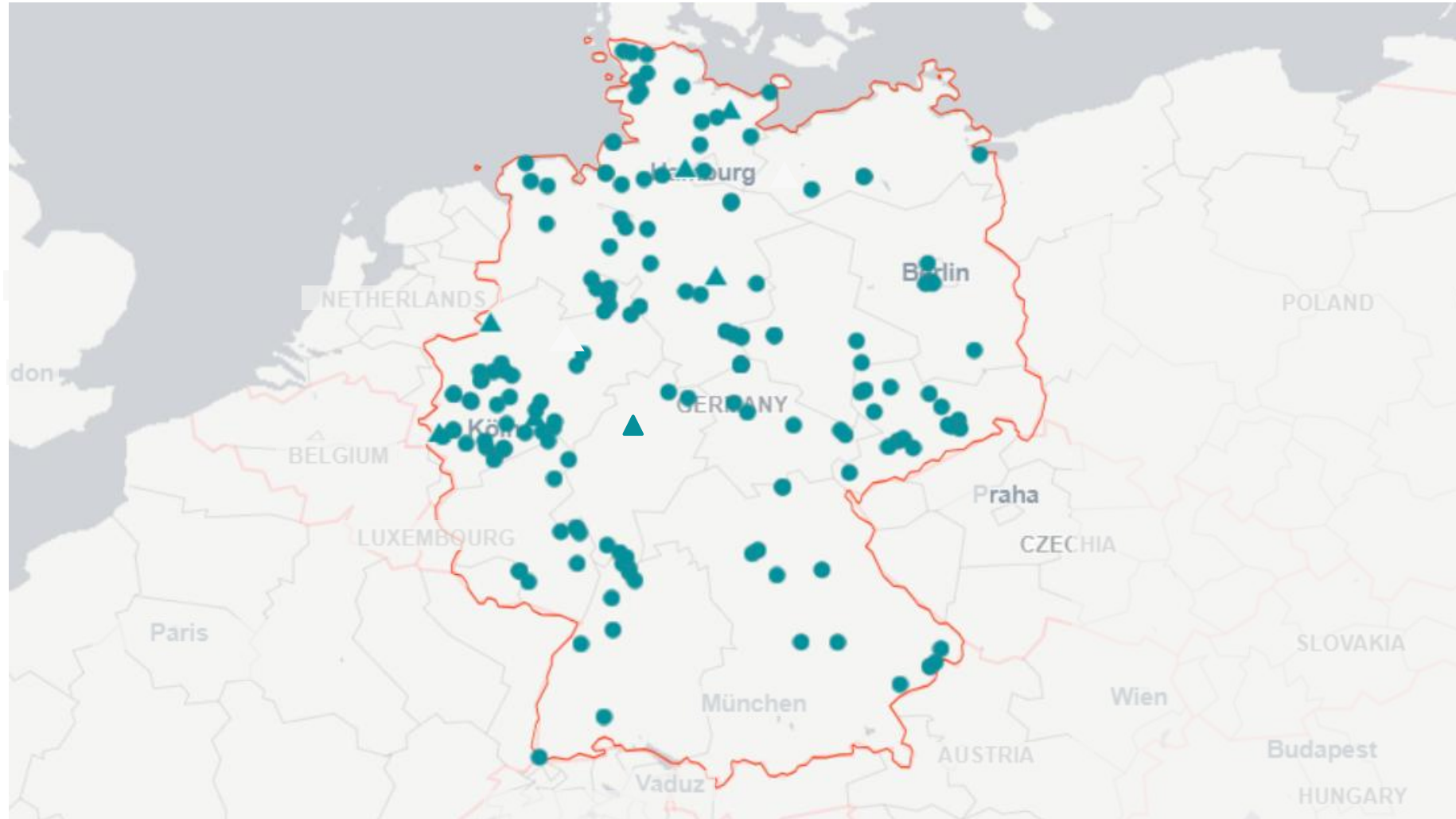
4
projects
to be
Completed & 1
acquisition
subject to
outstanding
conditions

39
tenant
groups

~€2,199 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
double net long
leases with various
indexation
limitations (through
caps, hurdles...)

German healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

German healthcare portfolio

Seniorenquartier Weyhe,
Weyhe - 109 units



Seniorenheim Parkhölle
Lindenfels, Lindenfels – 165 units



Stadthohn, Stadthohn – To
be completed in Q2 2028



Seniorenhaus Lessingstrasse,
Wurzen - 73 units

PORTFOLIO OF 111 ASSETS

€1,198 m
portfolio
fair value

~4,600
residents

6.3%
yield on
fair value

12 years
WAULT

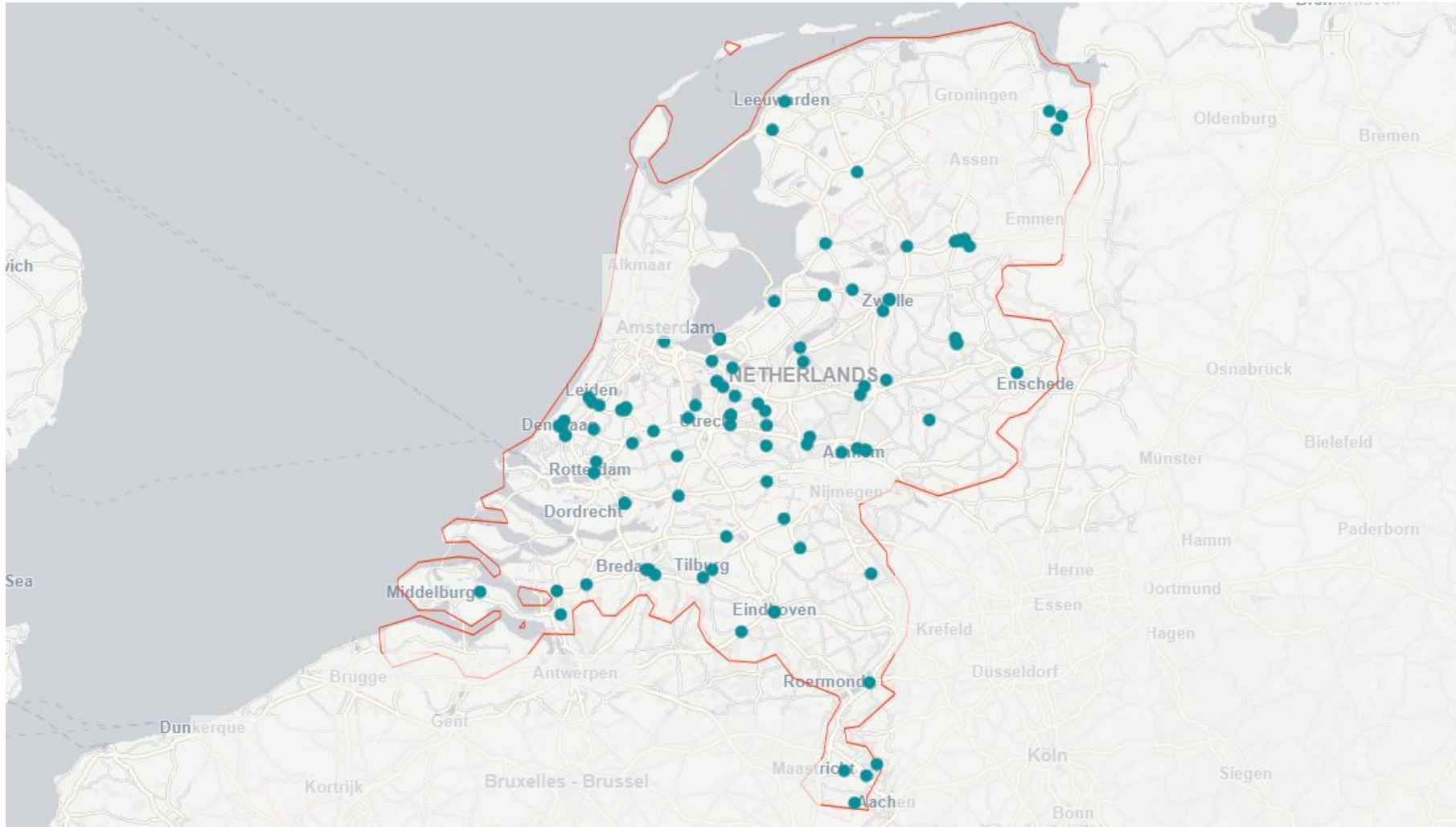
1
acquisition
subject to
outstanding
conditions

46
tenant
groups

~€1,209 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
mostly triple net
long leases

Dutch healthcare portfolio



● Marketable investment properties

Dutch healthcare portfolio

Villa Florian,
Blaricum - 29 units



Alphen aan de Rijn,
Alphen aan de Rijn –
45 units



De Kroon, Dronten
– 43 units



LLT Almere Buiten,
Almere - 38 units



UK & Channel Islands healthcare portfolio

PORTFOLIO OF 119 ASSETS

€1,356 m
portfolio
fair value

~7,800
residents

6.4%
yield on
fair value

22 years
WAULT

4
projects to be
completed and
1 forward
purchase

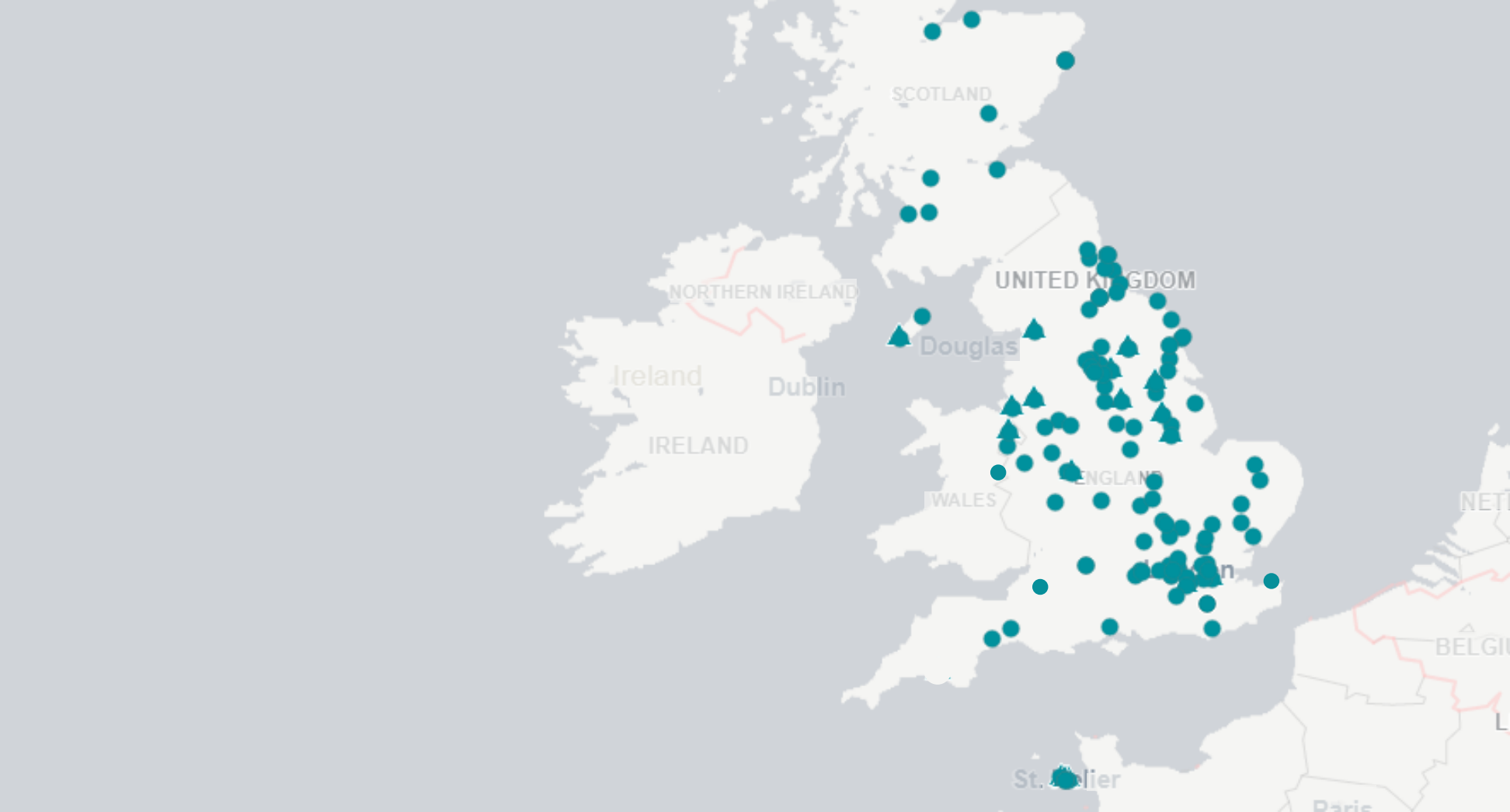
16
tenant
groups

~€1,415 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
triple net long
leases with
generally a 2%-
4% indexation
collar

UK REIT
regime
Since 1 February
2024

UK & Channel Islands healthcare portfolio



- Marketable investment properties
- ▲ Project in the investment programme

UK & Channel Islands healthcare portfolio

**York Bluebeck Drive, York
– 66 units**



**The Mount,
Wargrave - 65 units
To be completed Q2 2026**



**Beechwood Care Centre,
Bridlington - 62 units**



**Homefield, Douglas (Isle
of Man) – 73 units
To be completed Q1 2027**

PORTFOLIO OF 251 ASSETS

€1,430 m
portfolio
fair value

~18,400
residents &
children

6.0%
yield on
fair value

12 years
WAULT

20
projects
to be
completed

56
tenant
groups

~€1,560m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
double net long
leases

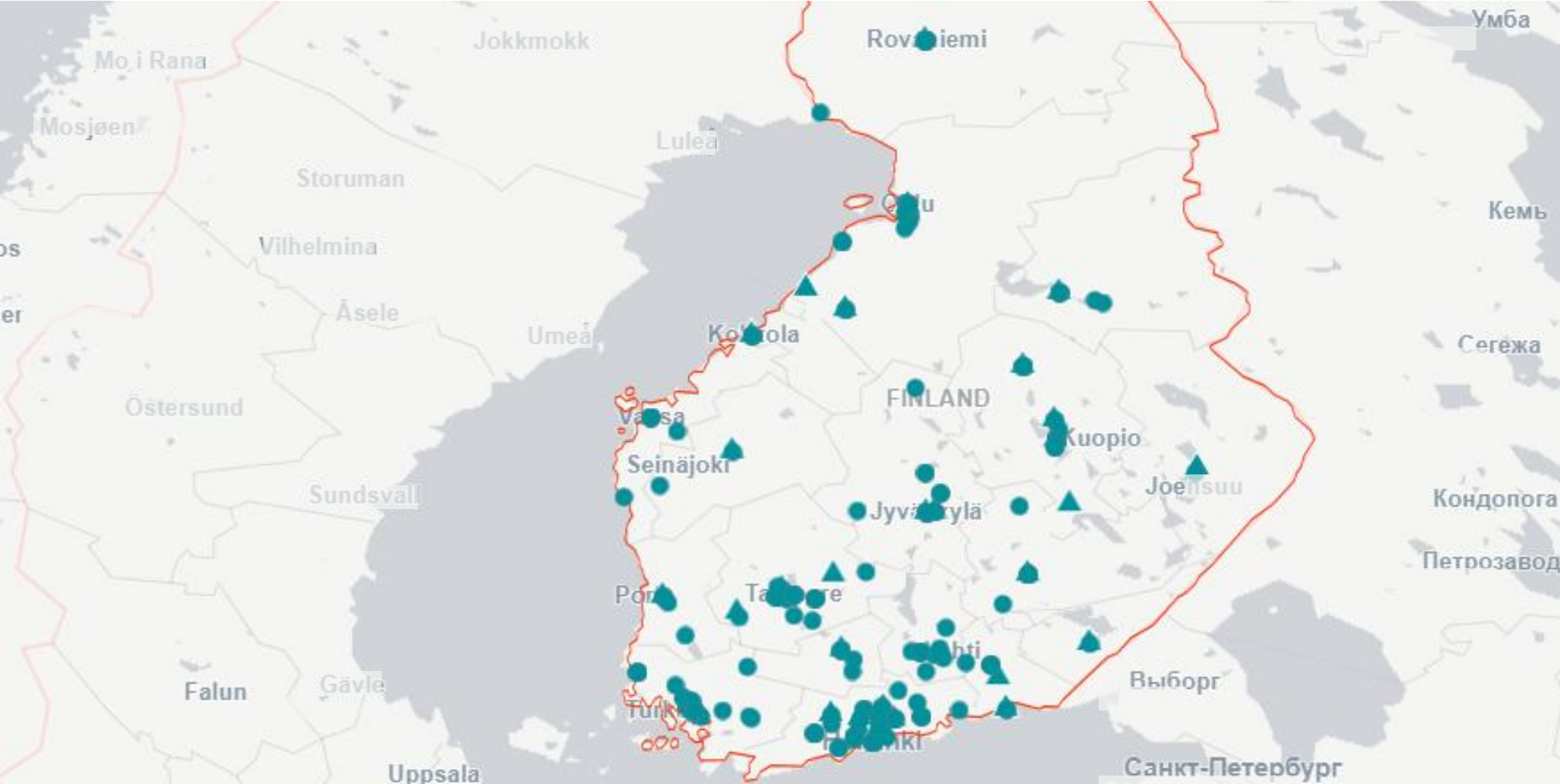
>6.5%
yield on cost for
new
development
projects

19%
share of public
tenants in
Finnish portfolio

**Experienced
development
team**
in-house

**‘Build & hold’
model**
giving access to
development
margins

Finnish healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

Finnish healthcare portfolio

Helsinki Ensikodintie,
Helsinki – 32 units



Tampere Kanavanportti,
Tampere – 62 units



Mikkeli Pehtorintie,
Mikkeli – 15 children
To be completed in Q4 2026

Helsinki Radiokatu,
Helsinki -



PORTFOLIO OF 30 ASSETS

€550 m
portfolio
fair value

~2,900
residents

5.7%
yield on
fair value

19 years
WAULT

3
projects
to be
completed

8
tenant
groups

~€637 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
triple net long
leases

Irish healthcare portfolio



- Marketable investment properties
- ▲ Projects in the investment programme

Irish healthcare portfolio

Kilcoole, Kilcoole - To be completed Q3 2027



Limerick Cancer Center, Limerick – To be completed Q4 2026



Crumlin, Dublin – To be completed Q1 2028



Northwood Nursing Home, Dublin - 121 units

PORTFOLIO OF 37 ASSETS

€430 m
portfolio
fair value

~5,800
residents

5.5%
yield on
fair value

21 years
WAULT

9
projects
to be
completed

9
tenant
groups

€582 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
triple net long
leases

SOCIMI
regime

Spanish healthcare portfolio



- Marketable investment properties
- ▲ Project in the investment programme

Spanish healthcare portfolio

Jardines de Eztebe,
Bilbao – 147 units



Tomares Miro, Tomares
- 180 units



Amavir Jaen, Jaen –
160 units



Salamanca Raimundo, Salamanca –
160 units - To be completed Q3 2028

PORTFOLIO OF 53 ASSETS

€664 m
portfolio
fair value

~5,100
residents

6.6%
yield on
fair value

7 years
WAULT

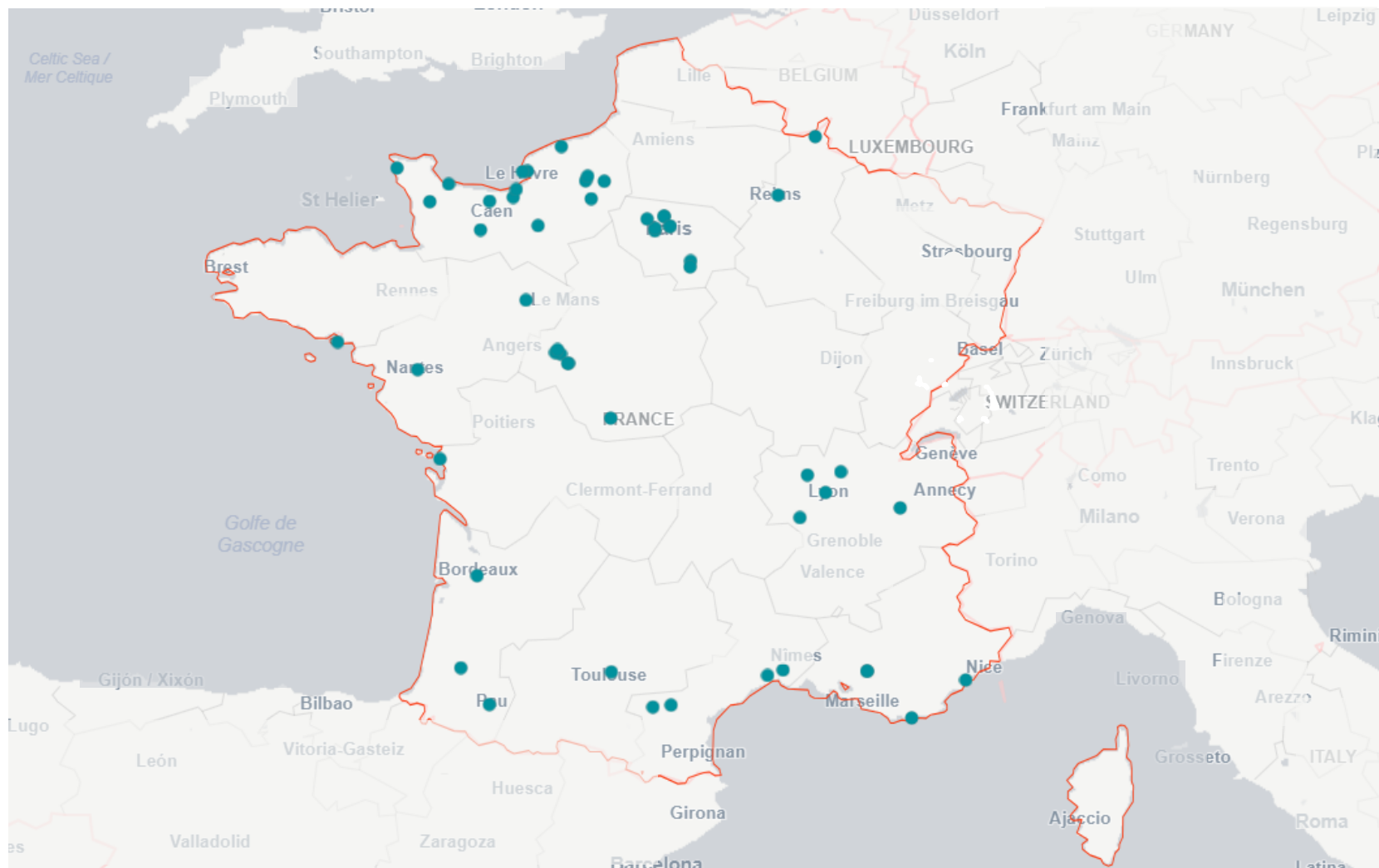
7
tenant
groups

€661m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
double net leases

SIIC
regime

French healthcare portfolio



● Marketable investment properties

French healthcare portfolio



Villa Villers-sur-Mer,
Villers-sur-Mer



Villa Bauci,
Fontainebleau

PORTFOLIO OF 8 ASSETS

€216 m
portfolio
fair value

~1,300
residents

5.7%
yield on
fair value

7 years
WAULT

4
tenant
groups

€216 m
portfolio outlook
as of
1 September 2026

**Inflation-
linked**
double net leases

Italian healthcare portfolio



- Marketable investment properties

Italian healthcare portfolio



San Faustino,
Milano

Sant'Andrea,
Monza (Milano)



Notes
