H1 2026 results

Brussels, 1 September 2026

aedifica
housing with care

Table of content

Highlights H1 2026

Maison Neo, Rocourt – Belgium

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

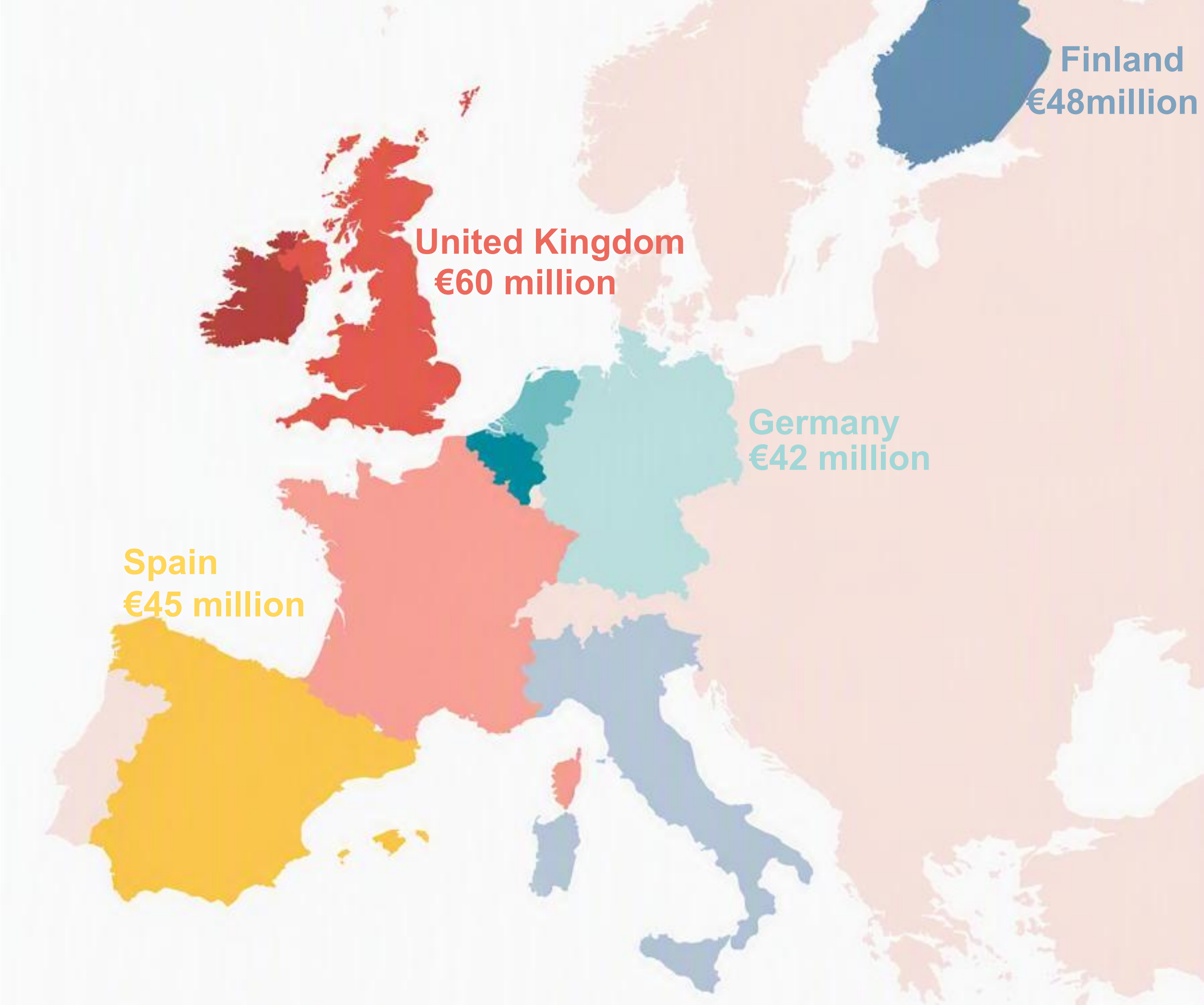
Investment activity

New investments & pipeline completions[1]

€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.



Financials

Militza Brugge
Bruges - Belgium

Income Statement[1]

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	821	-221
Net rental income	293,304	180,623
Operating charges*	-39,196	-24,162
Operating result before result on portfolio	254,108	156,461
EBIT margin (%)*	*86.6%*	*86.6%*
Financial result excl. changes in fair value*	-37,487	-27,135
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	-18,851	-303
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**

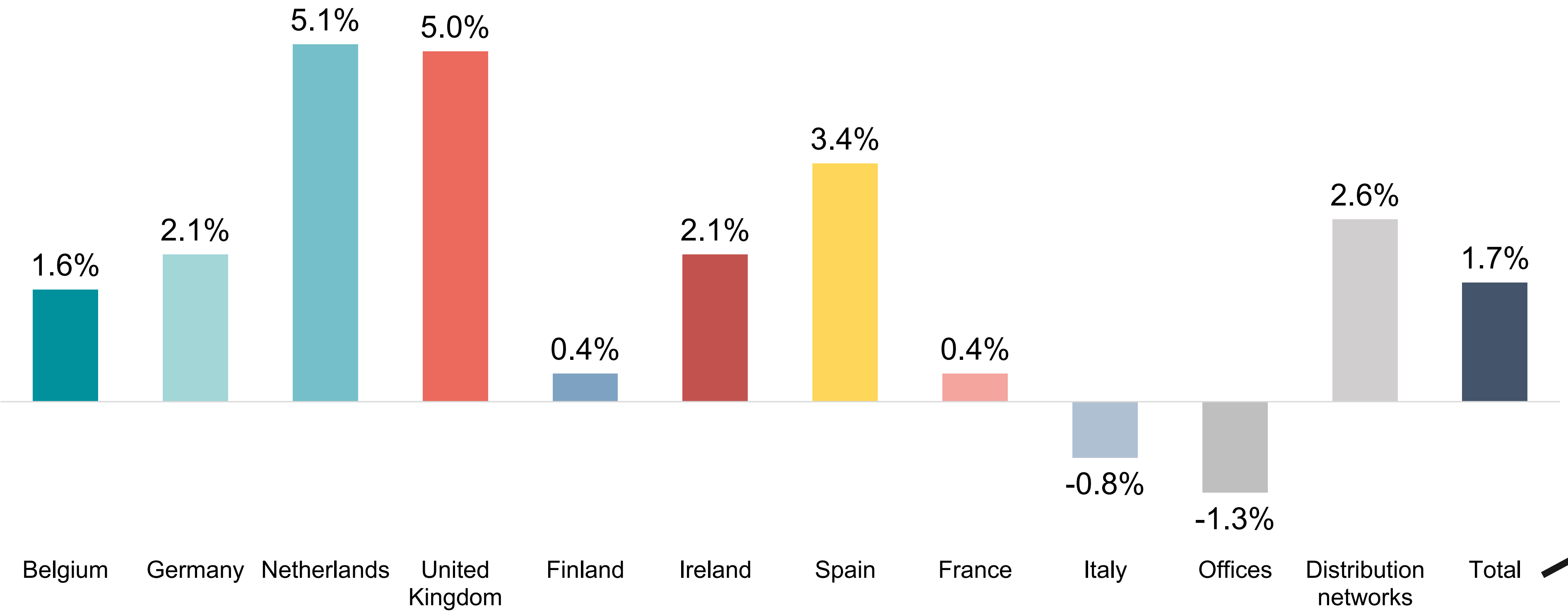
Positive l-f-l FV change
in investment properties most pronounced in the UK, the Netherlands & Spain

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

Like-for-like variation[1]



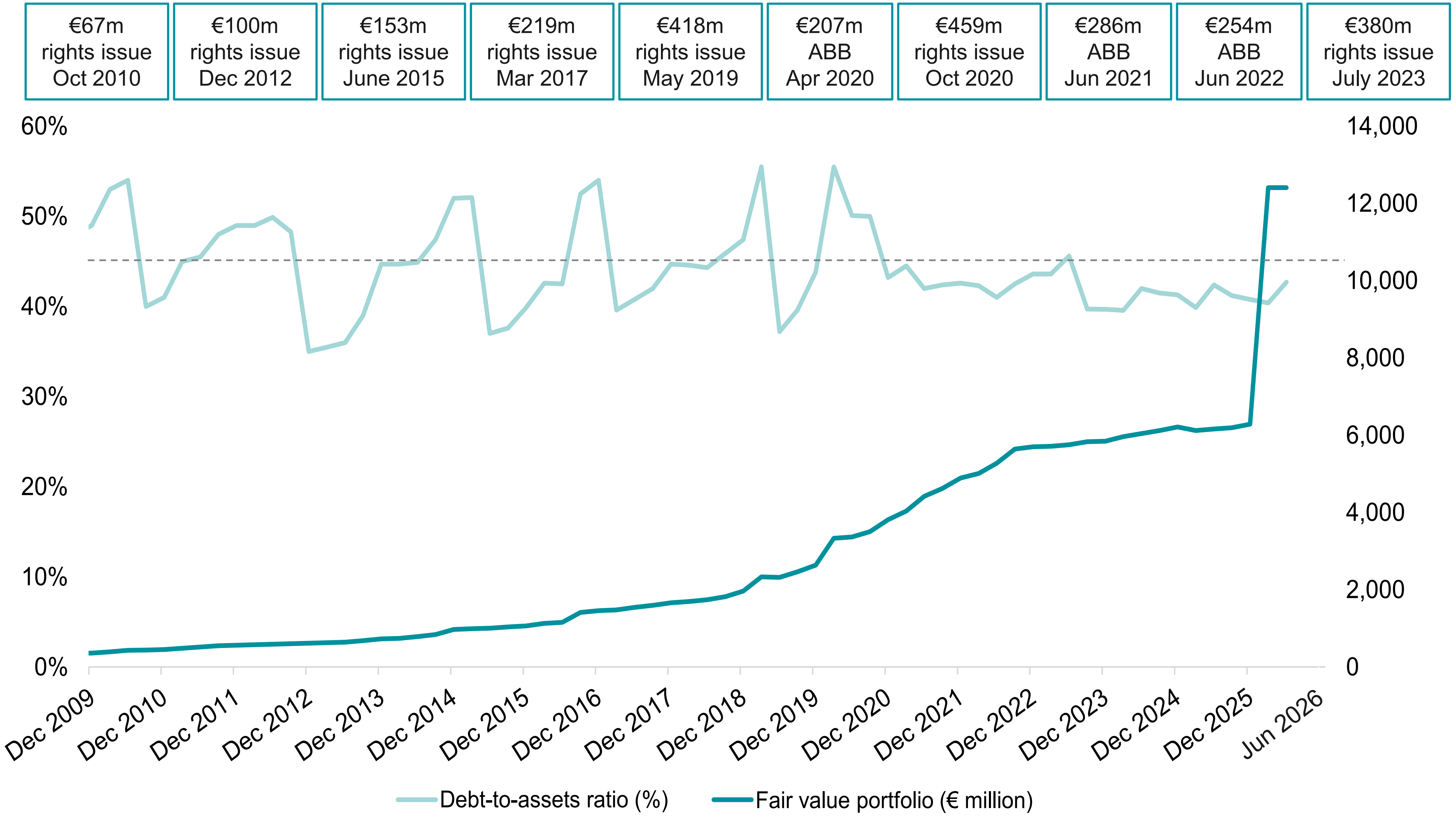
+ 1.7%
increase LFL rental income (Group)

+ 1.9%
increase LFL rental income (healthcare)

+1.9% rent indexation
+0.2% rent reversion
-0.4% FX rate

[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%.

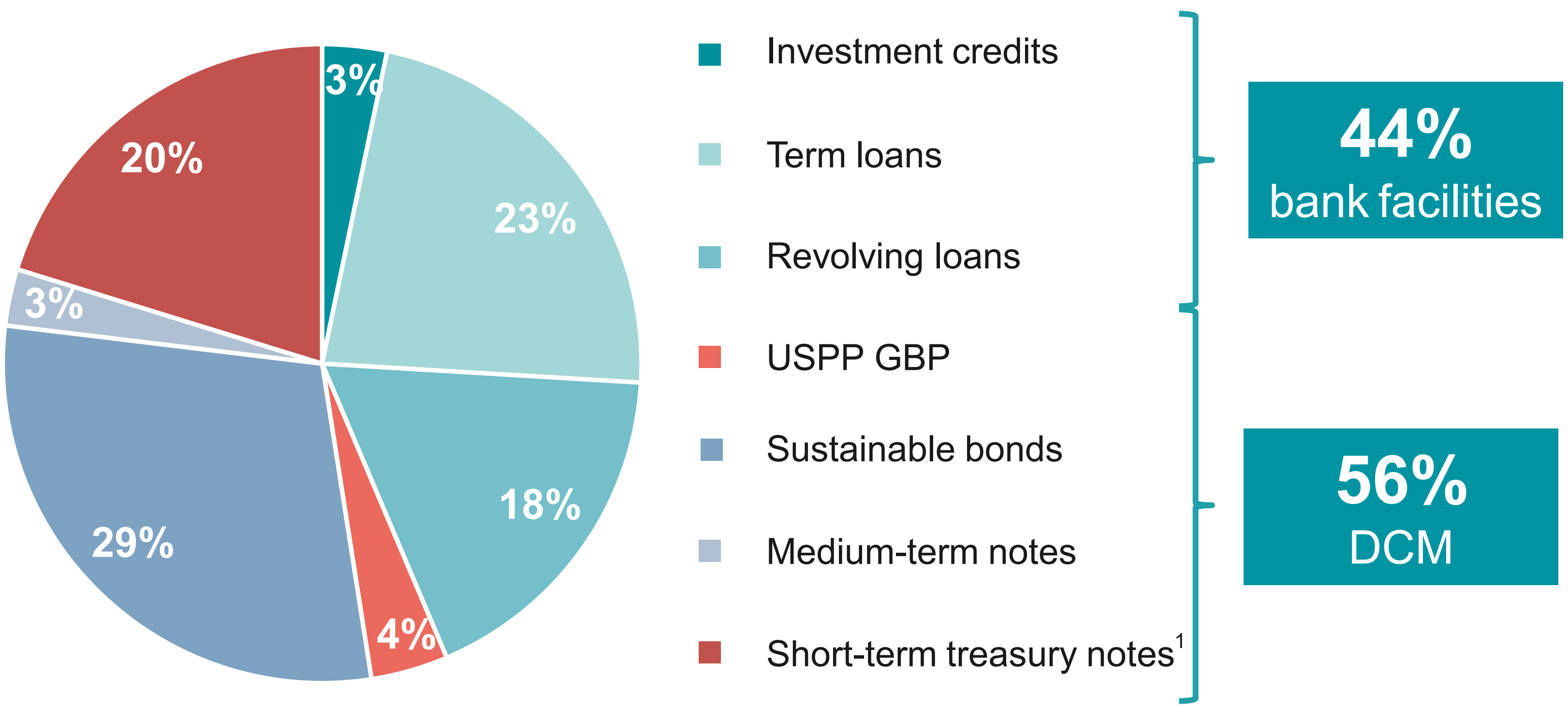
Credit facilities

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.



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
ICR[1]

8.3x
Net debt/EBITDA[2]

~3%
encumbered assets

1.9%
Average cost of debt incl. commitment fees

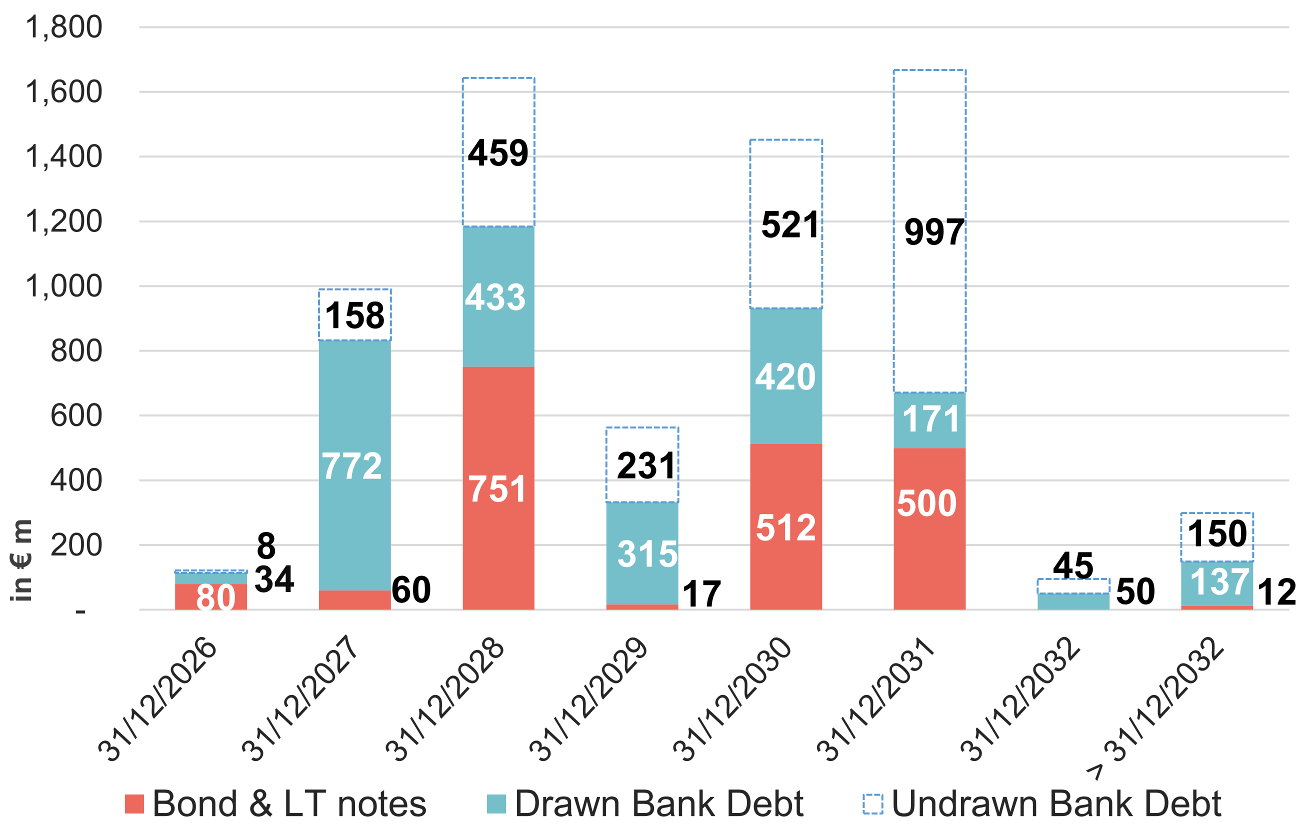
Unsecured financing
(except very limited cases)

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 million[1]
headroom on committed credit lines and cash on 30 June to finance capex & liquidity needs

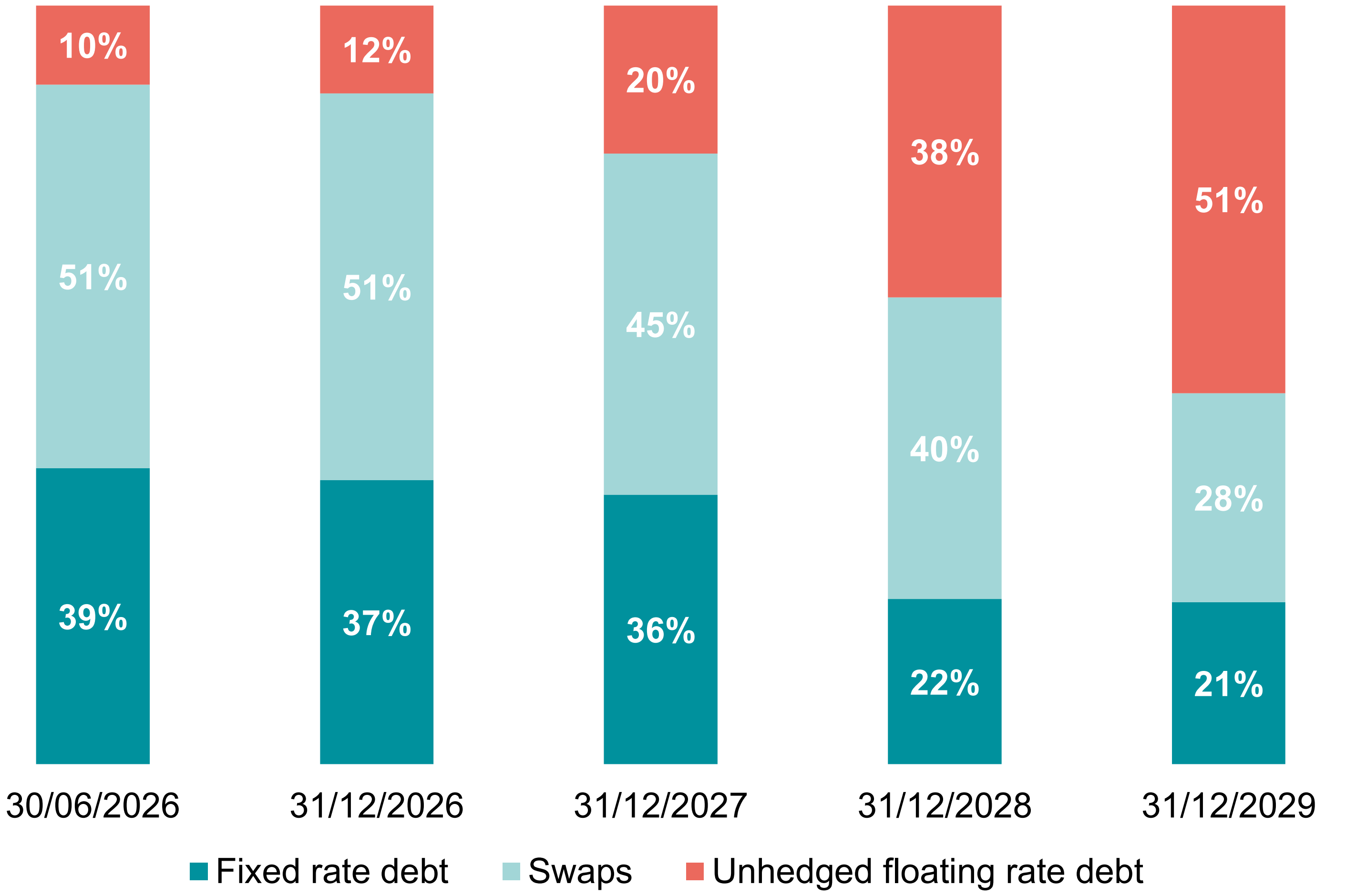
3.3 years
weighted average debt maturity

Financing needs in current business plan are covered till January 2028

[1] After deduction of the short-term treasury notes.

Credit facilities

Interest rate hedging[1]



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.

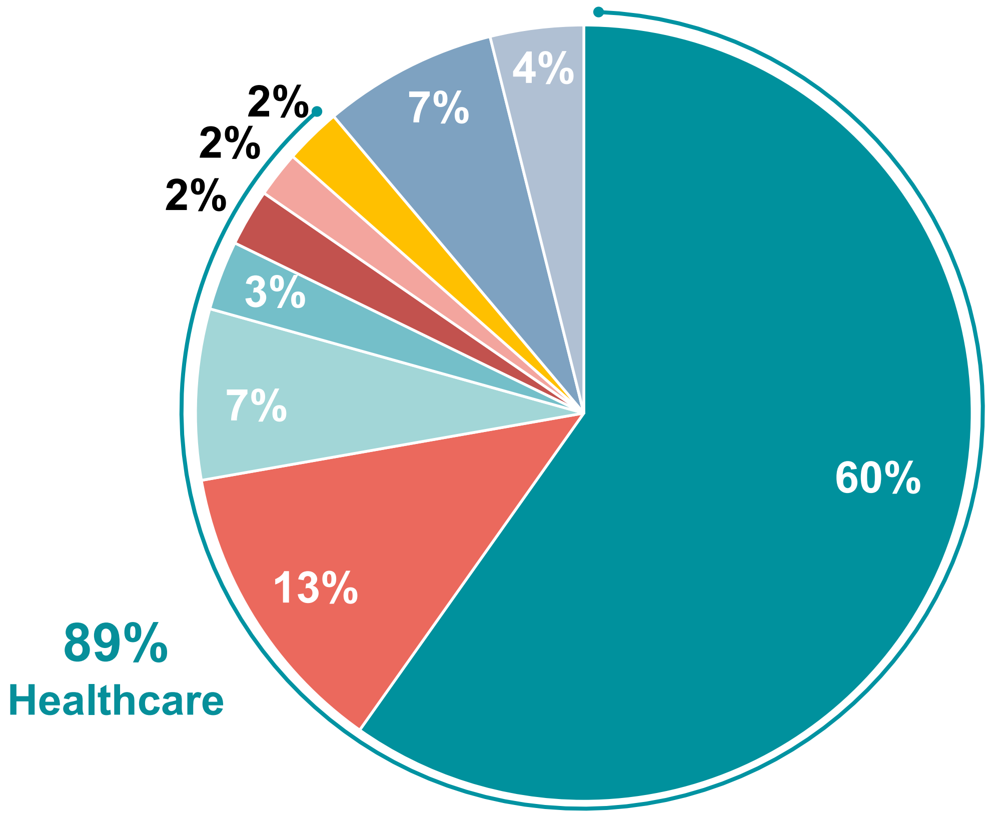
Portfolio analysis

aedifica
housing with care

Villa Temporis
Hasselt – Belgium

Real estate portfolio
Segment breakdown [1]

FOCUS ON CARE FACILITIES FOR ELDERLY PEOPLE



- Elderly care homes
- Mixed-use elderly care
- Cure centers
- Childcare centers
- Senior housing
- Disabled care facilities
- Other care segments
- Offices
- Distribution networks

€11 billion
Healthcare properties [2]

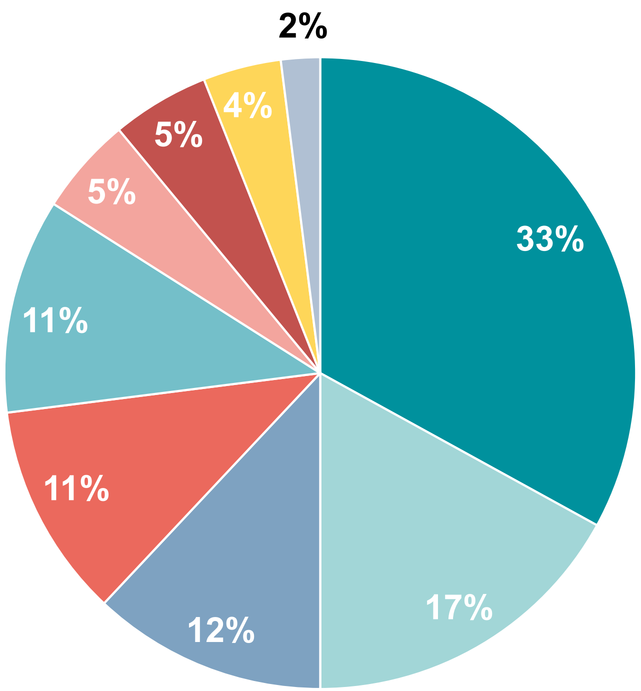
[1] Marketable Investment Properties incl. assets classified as held for sale (€12,048m).
[2] Investment Properties incl. assets classified as held for sale.

Real estate portfolio

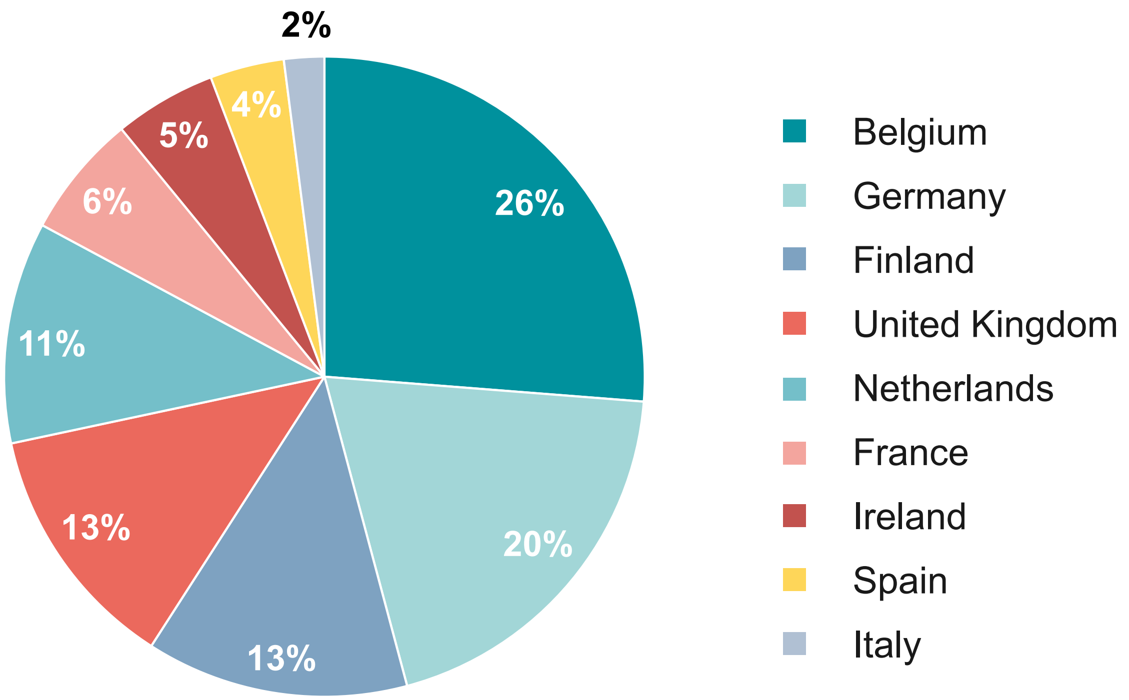
Geographical breakdown[1]

DIVERSIFICATION ACROSS EUROPEAN COUNTRIES

GROUP PORTFOLIO



HEALTHCARE PORTFOLIO



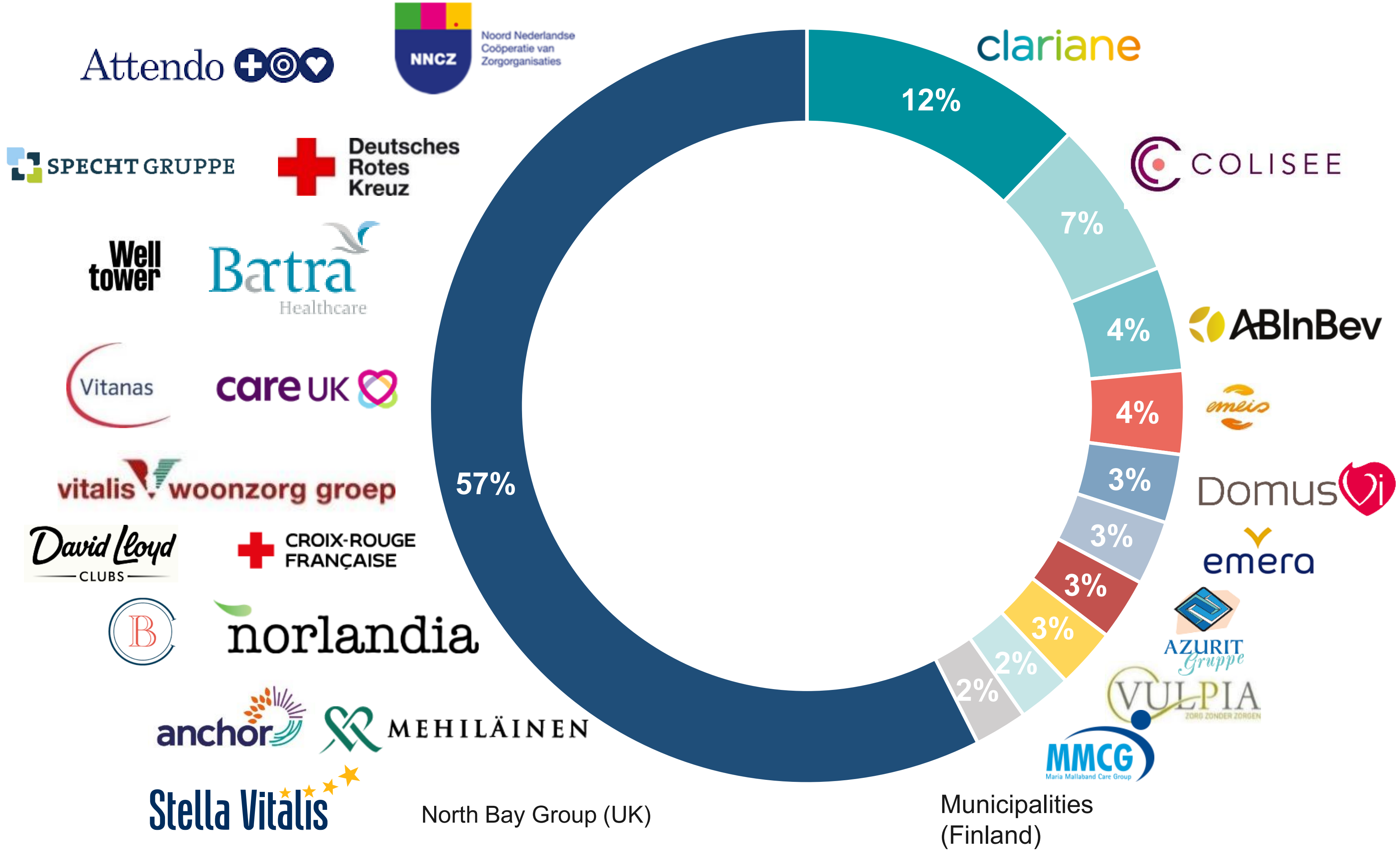
[1] Based on Marketable Investment Properties incl. assets classified as held for sale (€12,048m).

Real estate tenants

Tenant diversification pro forma[1]

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

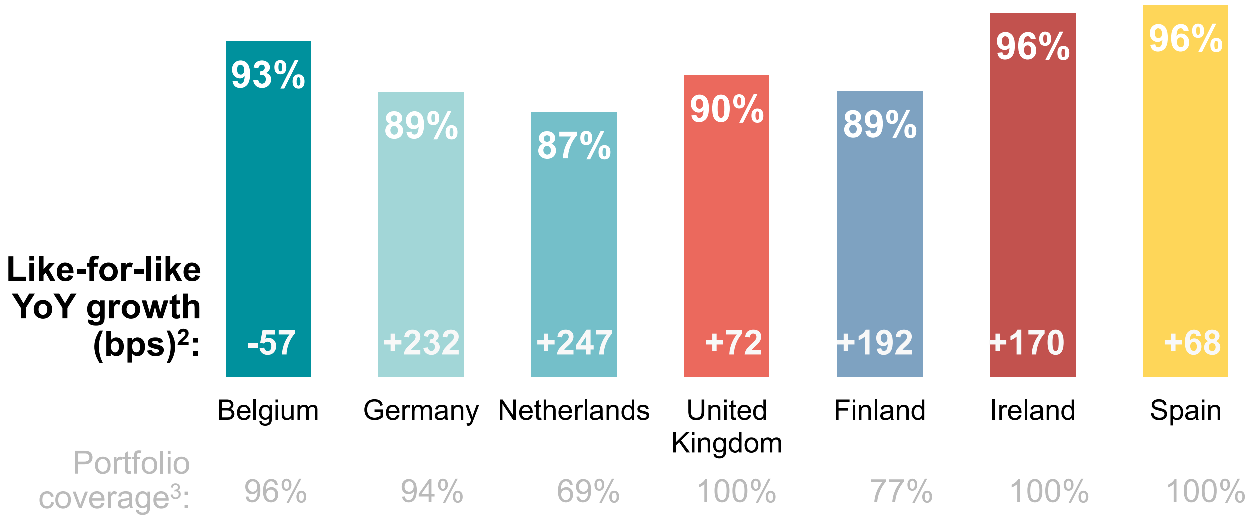


[1] Based on the contractual rents.

Operators' occupancy[1]
Mature assets portfolio

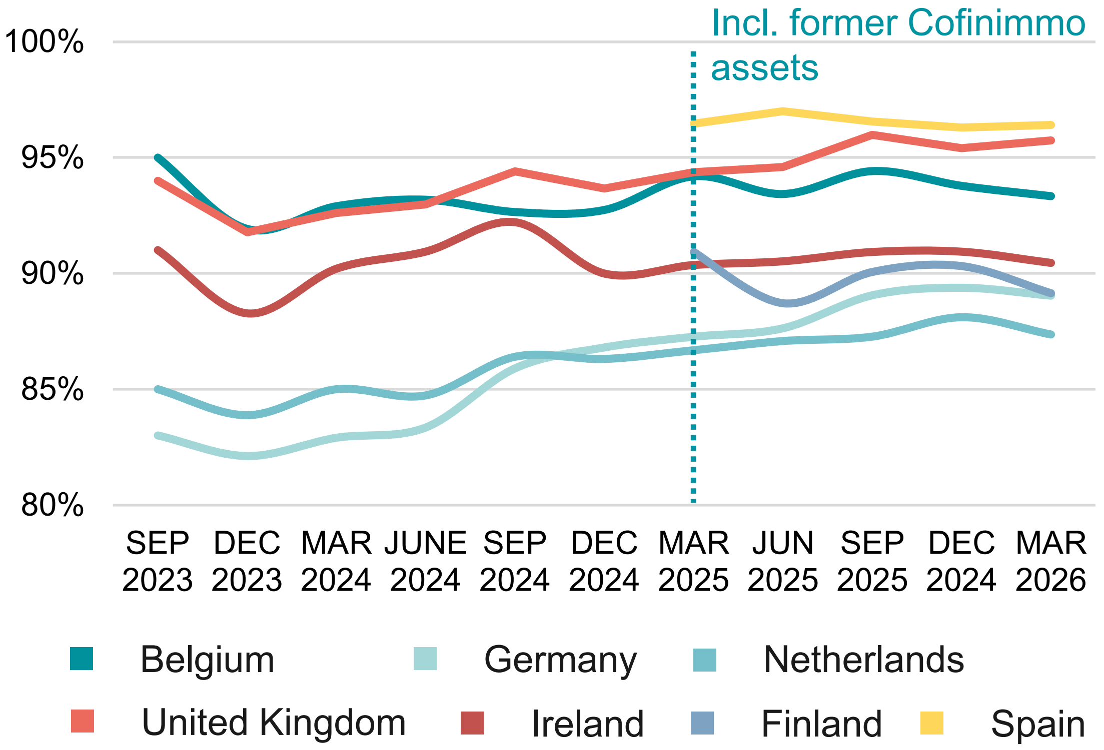
OCCUPANCY STRONG IN ALL COUNTRIES

Average care homes occupancy[1] 91%



	Belgium	Germany	Netherlands	United Kingdom	Finland	Ireland	Spain
Clariane[4]:	**94%**	**92%**	**83%**	-	-	-	**93%**
emeis[4]:	-	**89%**	-	-	-	-	-
Attendo[4]:	-	-	-	-	**87%**	-	-

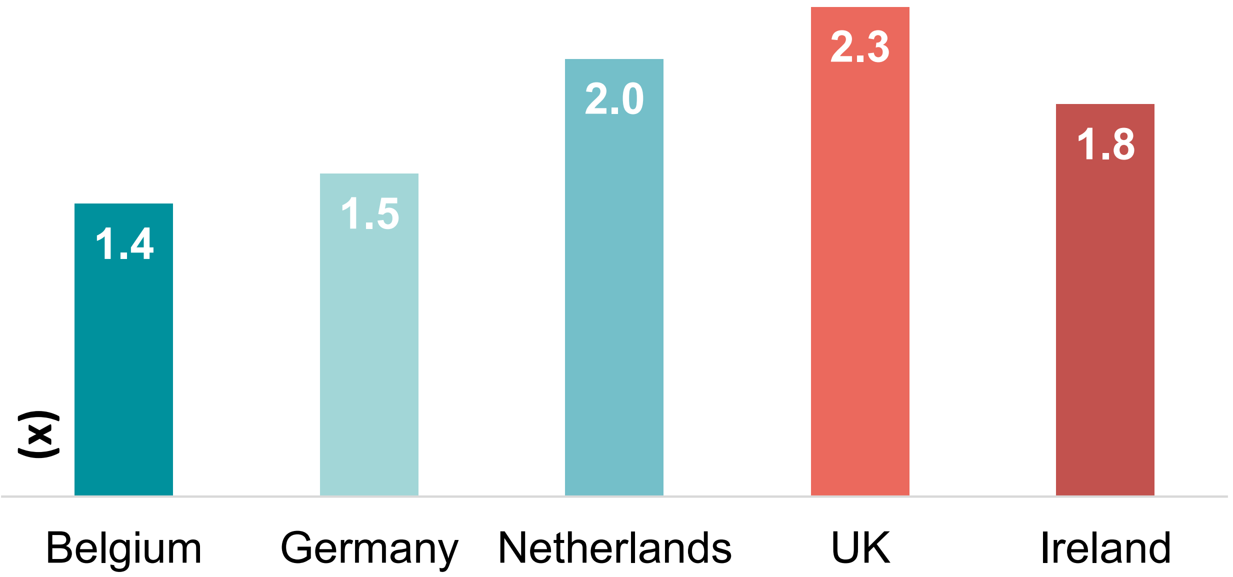
OCCUPANCY EVOLUTION



[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 cover[1]

Stabilized assets portfolio

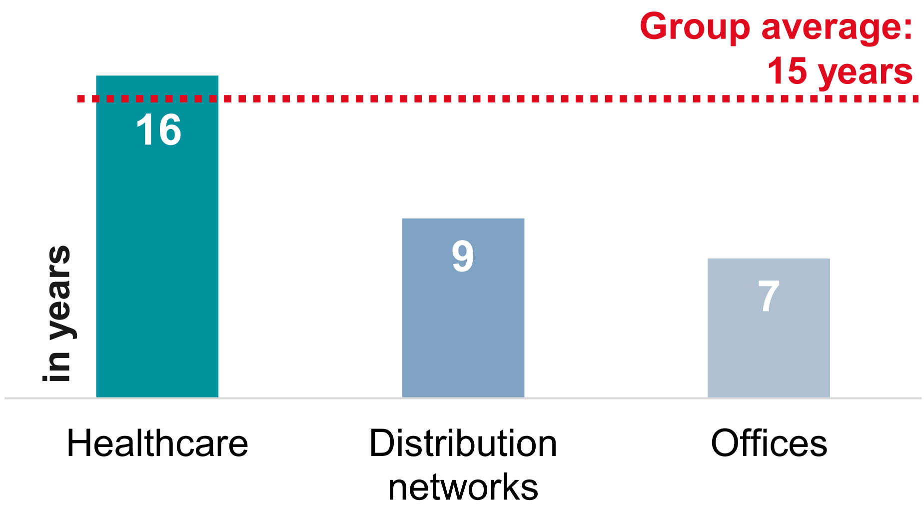


	Belgium	Germany	Netherlands	UK	Ireland
Portfolio coverage[2]:	79%	66%	35%	100%	99%

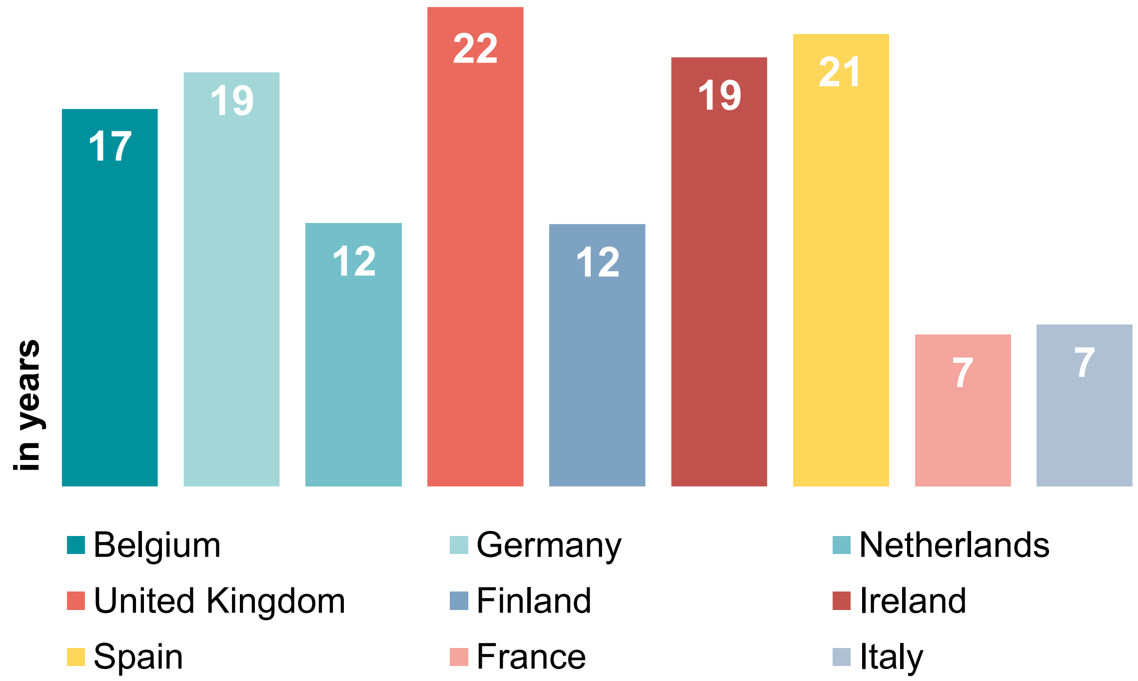
[1] Rent cover data LTM as at 31 March 2026.
Rent cover is calculated as EBITDARM LTM divided by Contractual Rent LTM.
[2] Based on the contractual rent of stabilized assets. Assets are considered 'stabilized' and included in the scope once they have been operating for at least two years. Assets are excluded from the scope if they are (partially) vacant for renovation works.

Lease maturity

WAULT BY SEGMENTS[1]



WAULT BY COUNTRY (HEALTHCARE)[1]

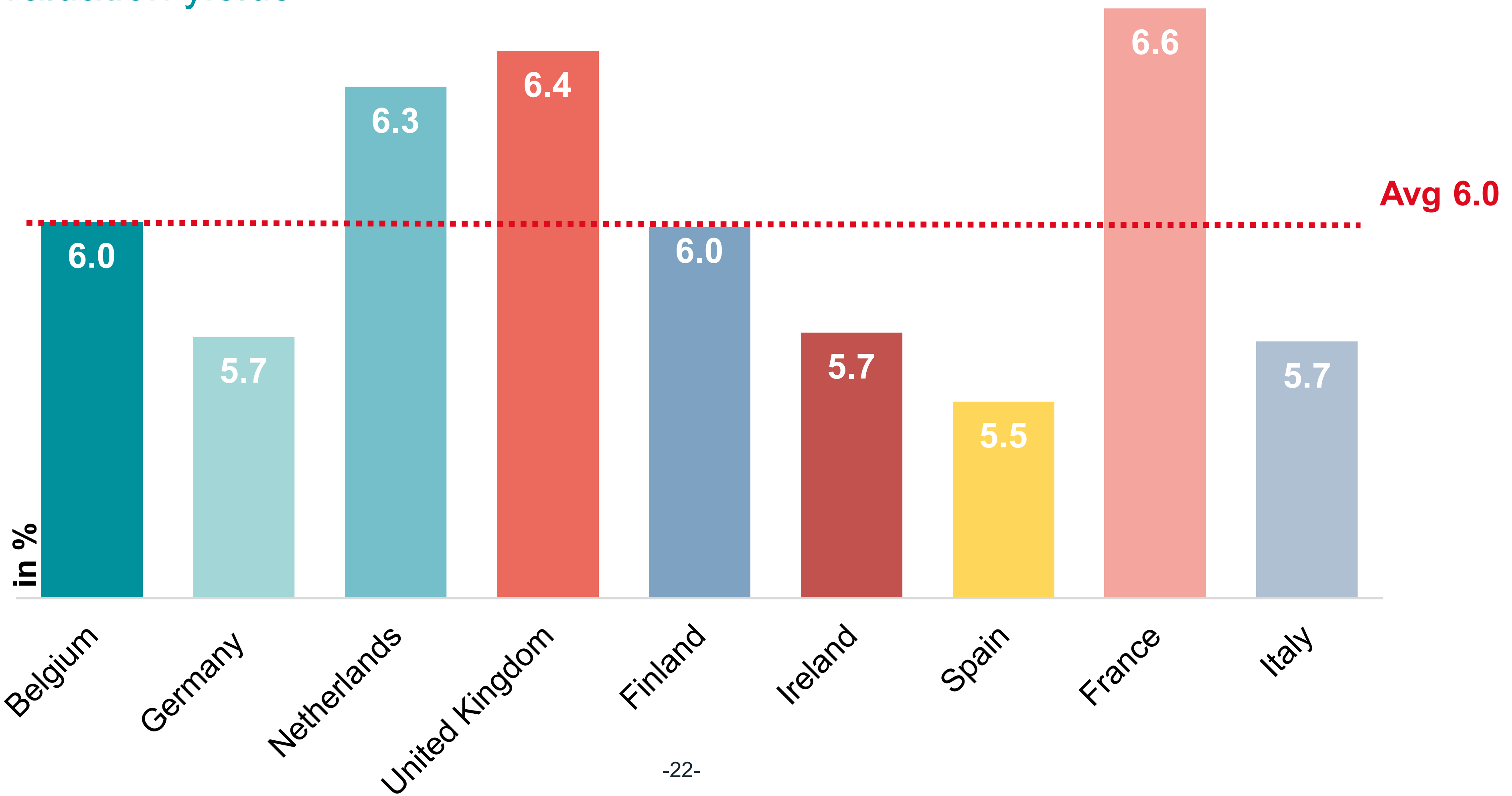


[1] Based on contractual rent of the Marketable Investment Properties incl. assets classified as held for sale.

Resilience in healthcare portfolio valuation

GROSS YIELDS ON FAIR VALUE

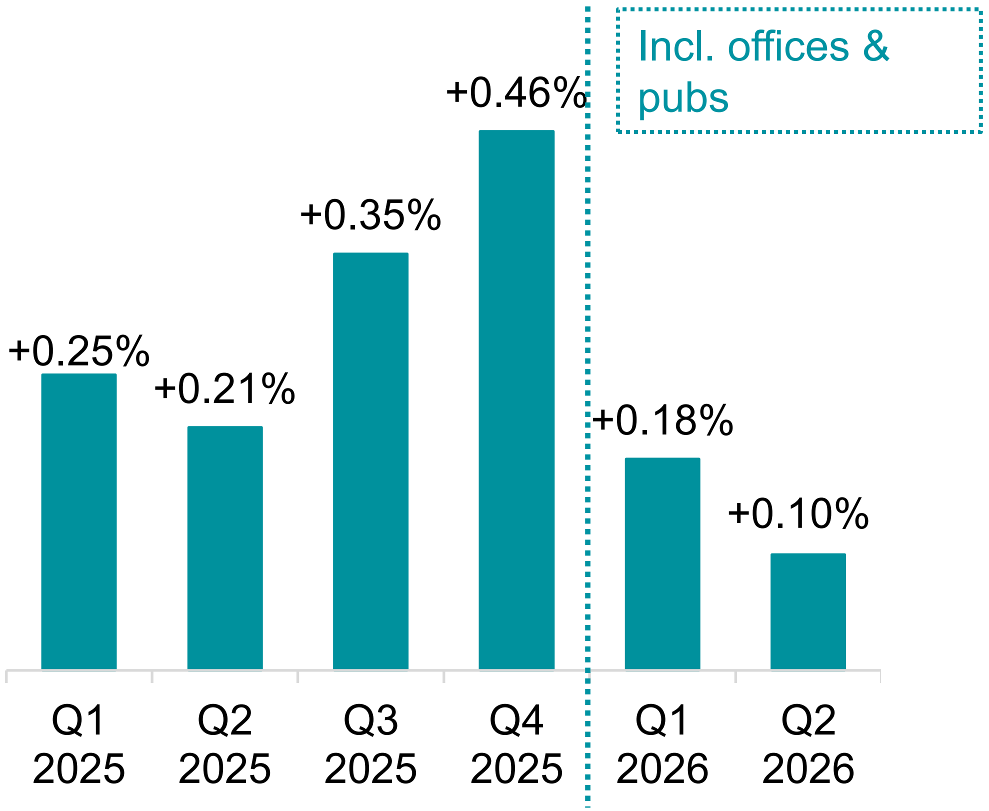
Conservative valuation yields



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%**

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

Portfolio growth
Development projects

Mikkeli Pehtorintie – 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

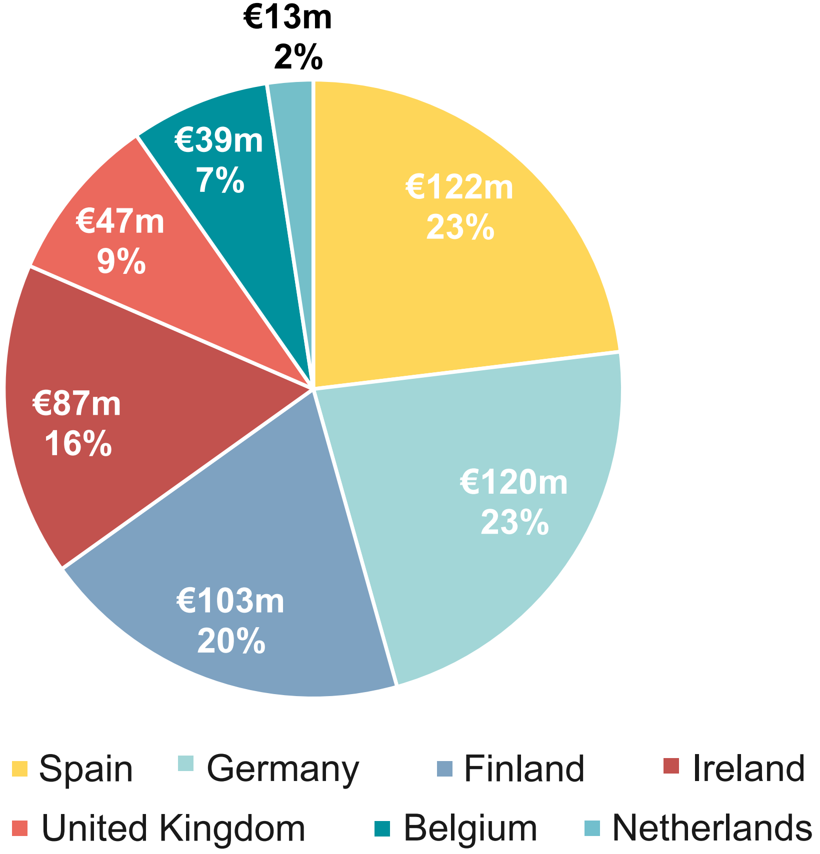
Development pipeline	• Constantly refuelling pipeline • Target €500 to €750 million • 6.5% yield target
Standing assets portfolios transactions	• Daily ongoing investment activity • Small to medium-size asset portfolios • Immediately cash flow generating • Targeting EPS accretion
M&A	• Large-scale opportunities • Capital recycling in divesting non-core portfolios

Creating Europe's leading healthcare platform through EPS accretive opportunities

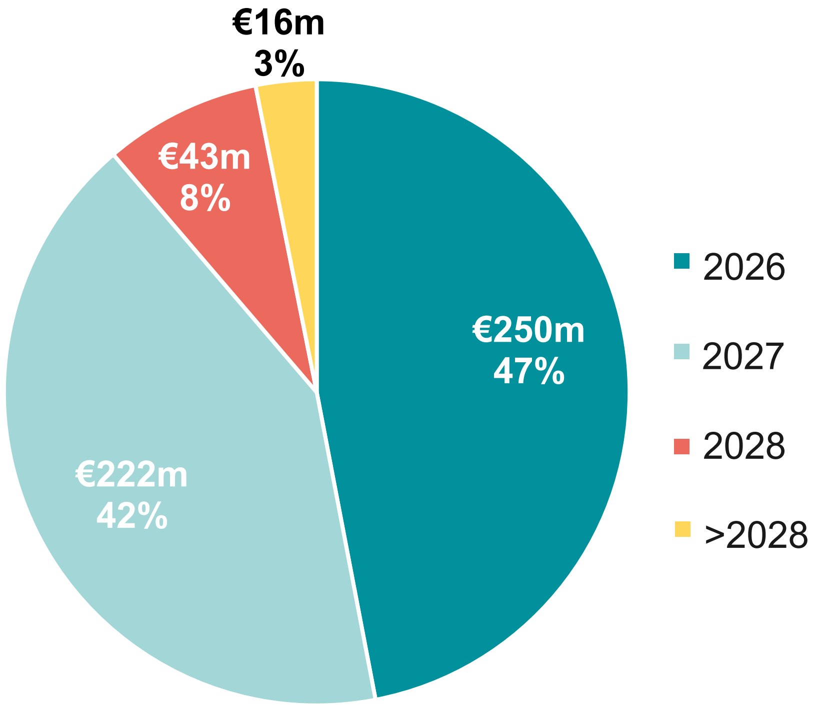
Committed development projects

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.

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

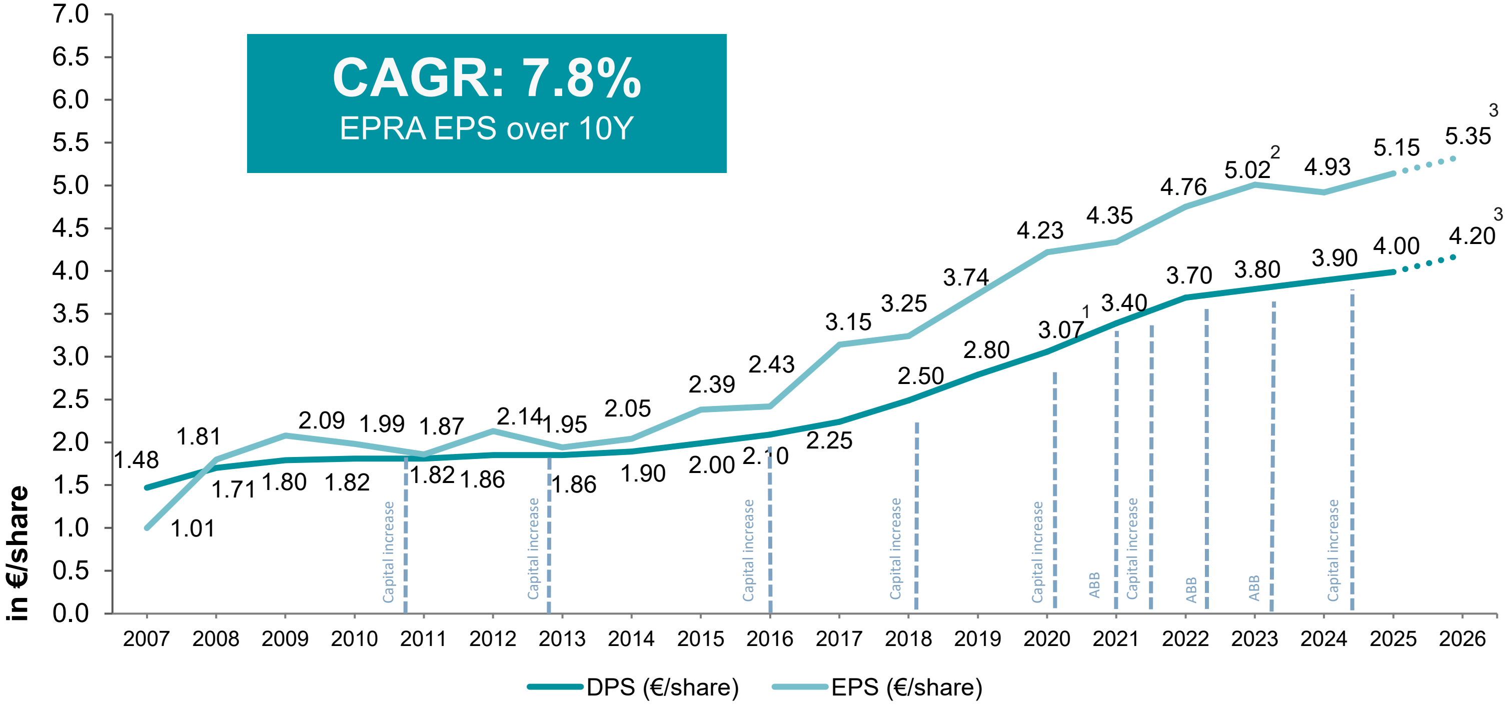
€5.35/share
EPRA EPS
(+4% vs. 2025)

€4.20/share
Gross DPS
(+ 5% vs. 2025)

Outlook

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

CAGR: 7.8%
EPRA EPS over 10Y



€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**

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

Priesty Fields Care Home
Congleton – United Kingdom

aedifica
housing with care

Capital Markets Day

24 & 25 November 2026

London

built
for
what
comes
NEXT

This event is intended exclusively for institutional investors. Attendance by invitation only.

Thank you

QUESTION?

- Via **teleconference** (for analysts):
  - ✓ Press « **# 5** » to « raise your hand »
  - ✓ A voice prompt will indicate when your line is open
- Via **chat box**:
  - ✓ type your question in the chat box section below the player

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Ingrid Daerden - Chief Financial Officer

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Regulated Real Estate Company (RREC)
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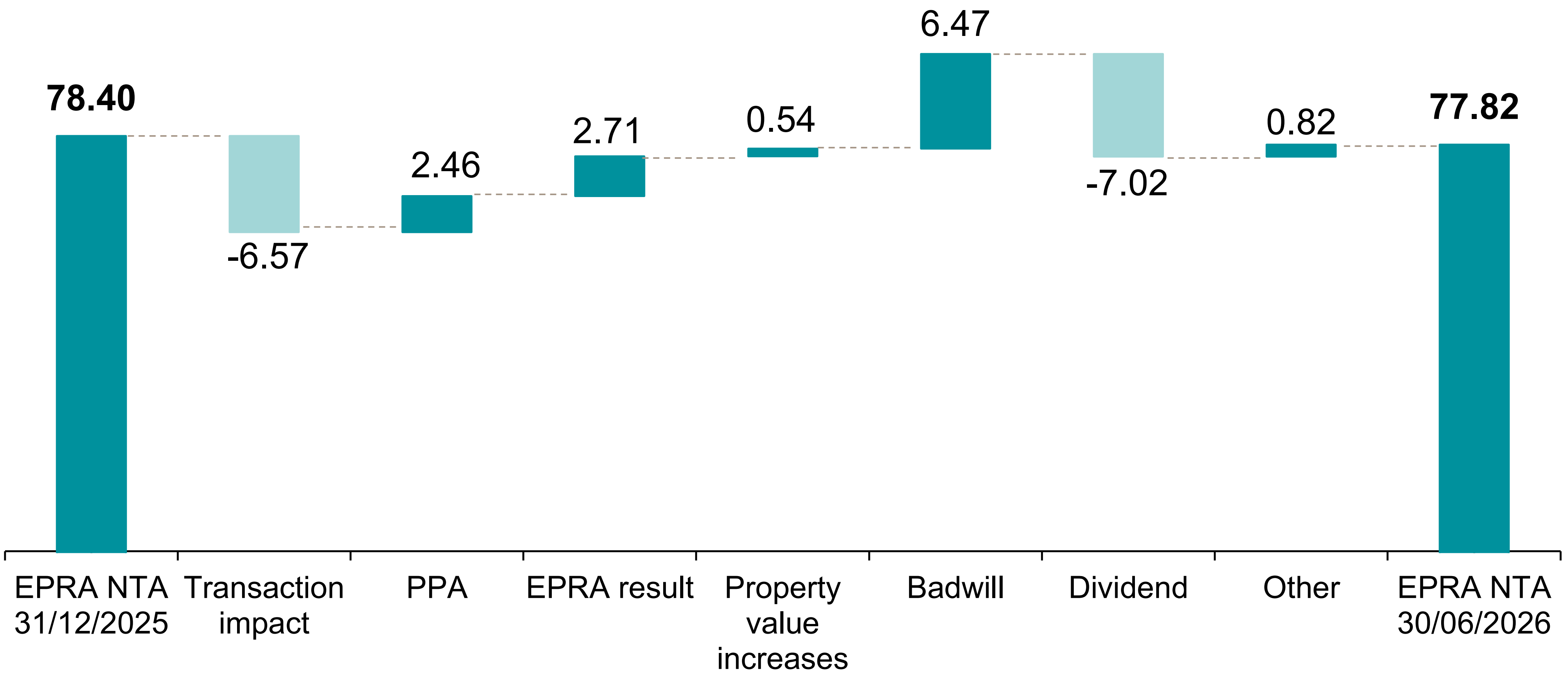
Forward-looking statement

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

LTS Winschoten
Winschoten - Netherlands

EPRA NTA


78.40
-6.57
2.46
2.71
0.54
6.47
-7.02
0.82
77.82
EPRA NTA 31/12/2025
Transaction impact
PPA
EPRA result
Property value increases
Badwill
Dividend
Other
EPRA NTA 30/06/2026

Belgian healthcare portfolio

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

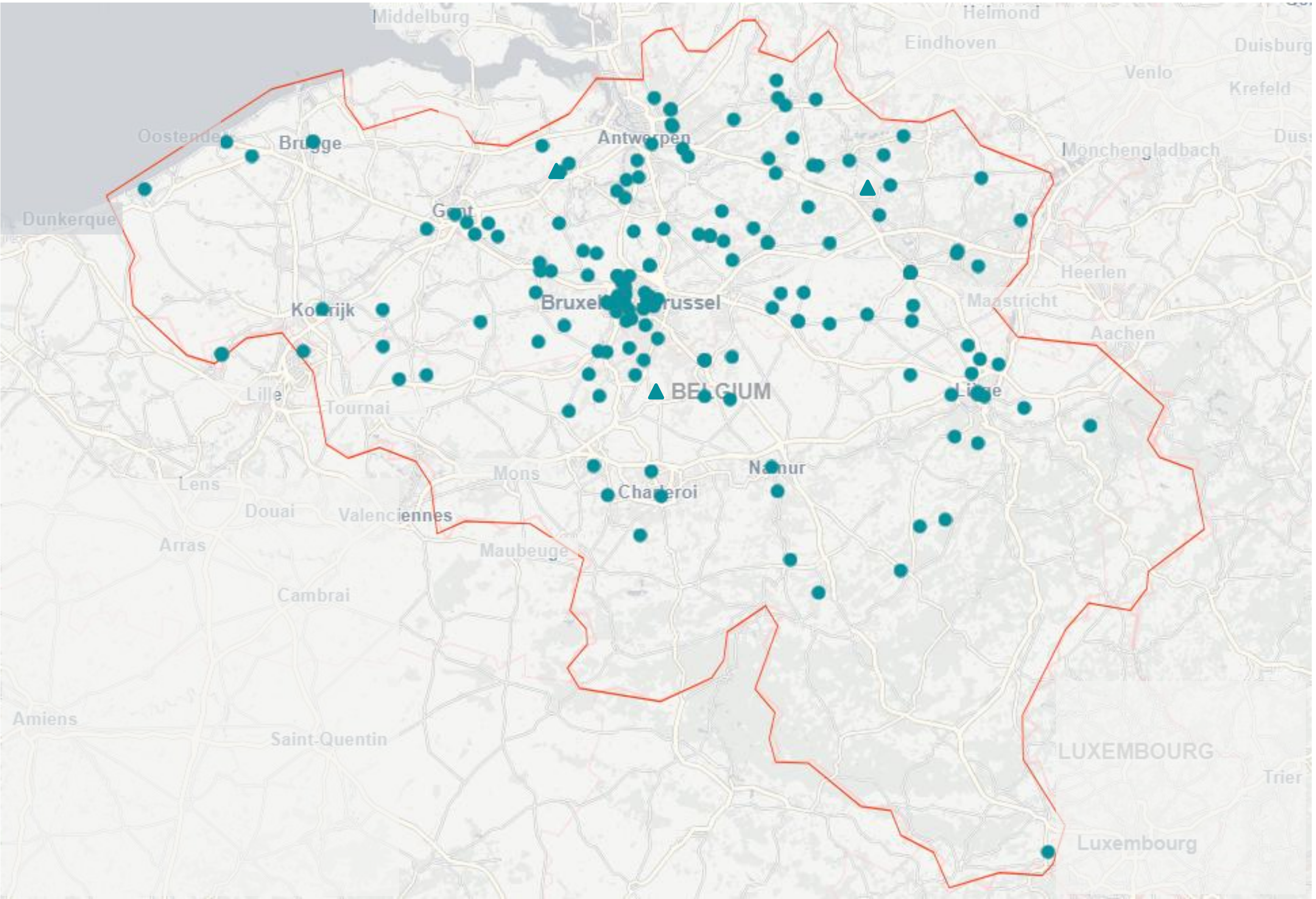
20
tenant
groups

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

Inflation-linked
triple net long
leases

4%
exposure to
the Brussels market

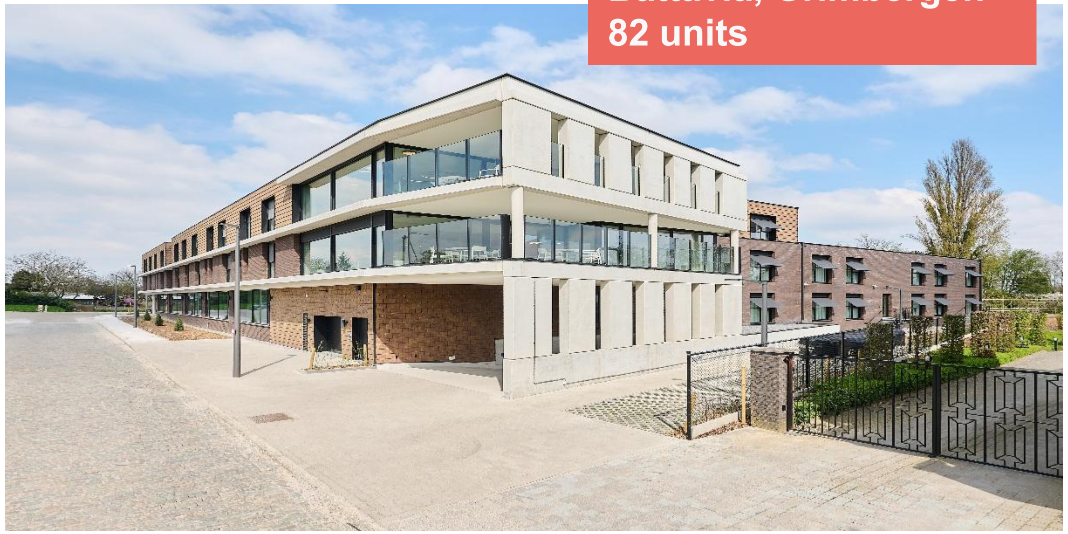
Belgian healthcare portfolio



● Marketable investment properties
▲ Project in the investment programme

Belgian healthcare portfolio

Battavia, Grimbergen – 82 units



't Spelthof
Lubbeek – 121 units

Sorgvliet,
Linter – 110 units

Hof Van Schoten,
Schoten – 101 units

German healthcare portfolio

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

aedifica
housing with care

Seniorenquartier Weyhe, Weyhe - 109 units

Seniorenheim Parkhöle Lindenfels, Lindenfels – 165 units

Stadtlohn, Stadtlohn – To be completed in Q2 2028

Seniorenhaus Lessingstrasse, Wurzen - 73 units

Dutch healthcare portfolio

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housing with care

PORTFOLIO OF 111 ASSETS

€1,198 m
portfolio fair value

~4,600
residents

6.3%
yield on fair value

12 years
WAULT

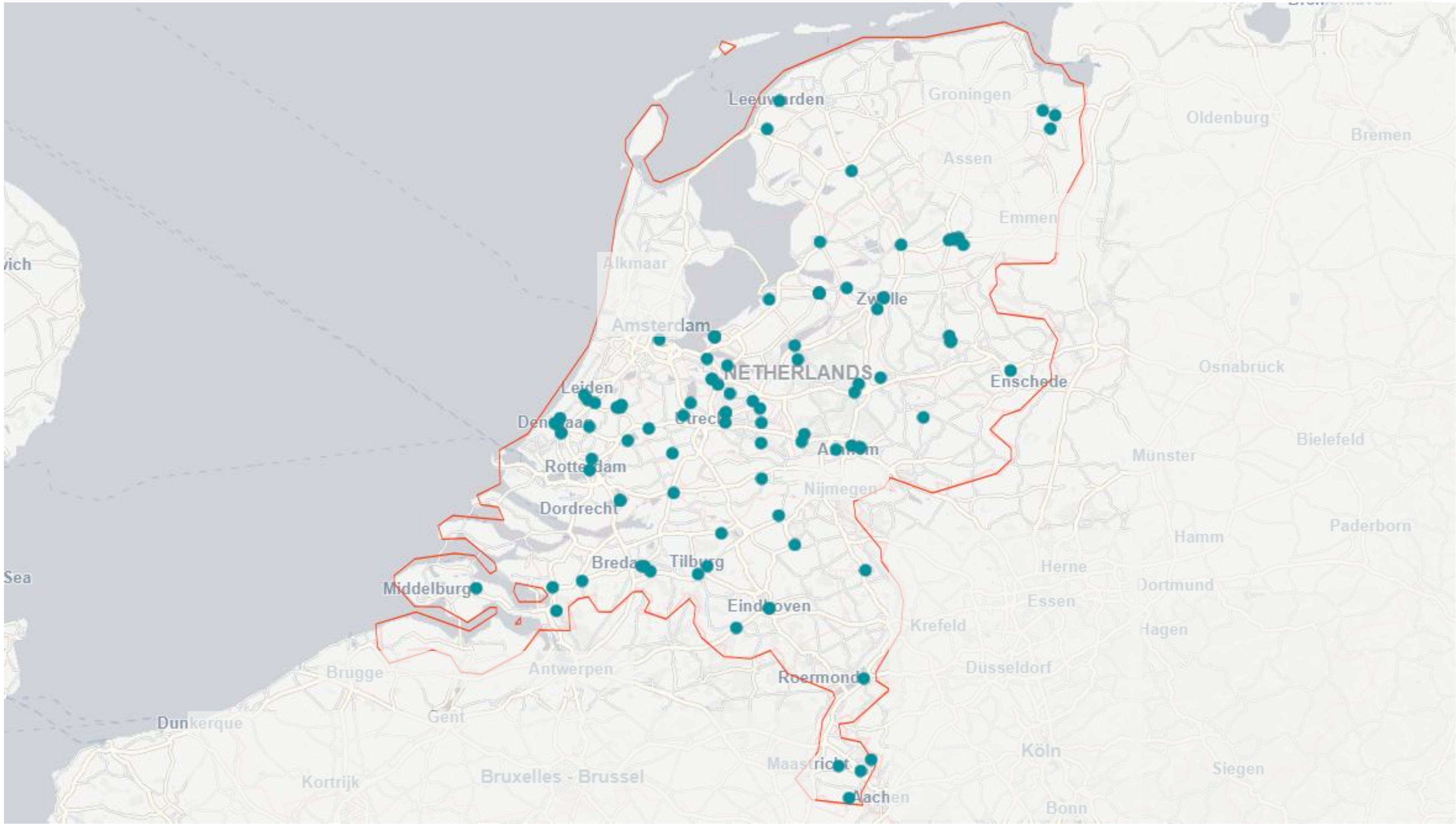
1
acquisition subject to outstanding conditions

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

LLT Almere Buiten,
Almere - 38 units

De Kroon, Dronten
– 43 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

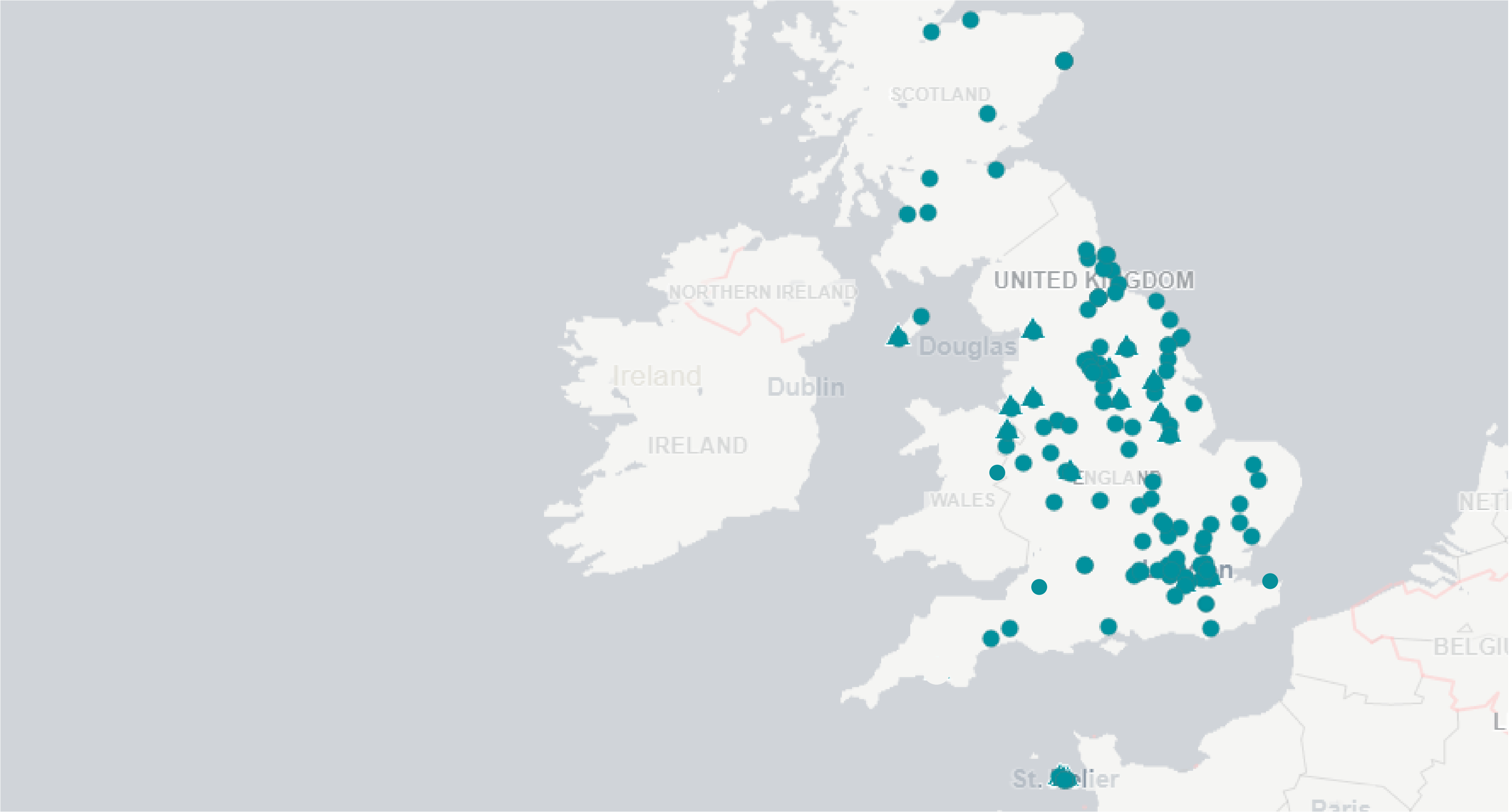
16
tenant groups

~€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

Finnish healthcare portfolio

aedifica
housing with care

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

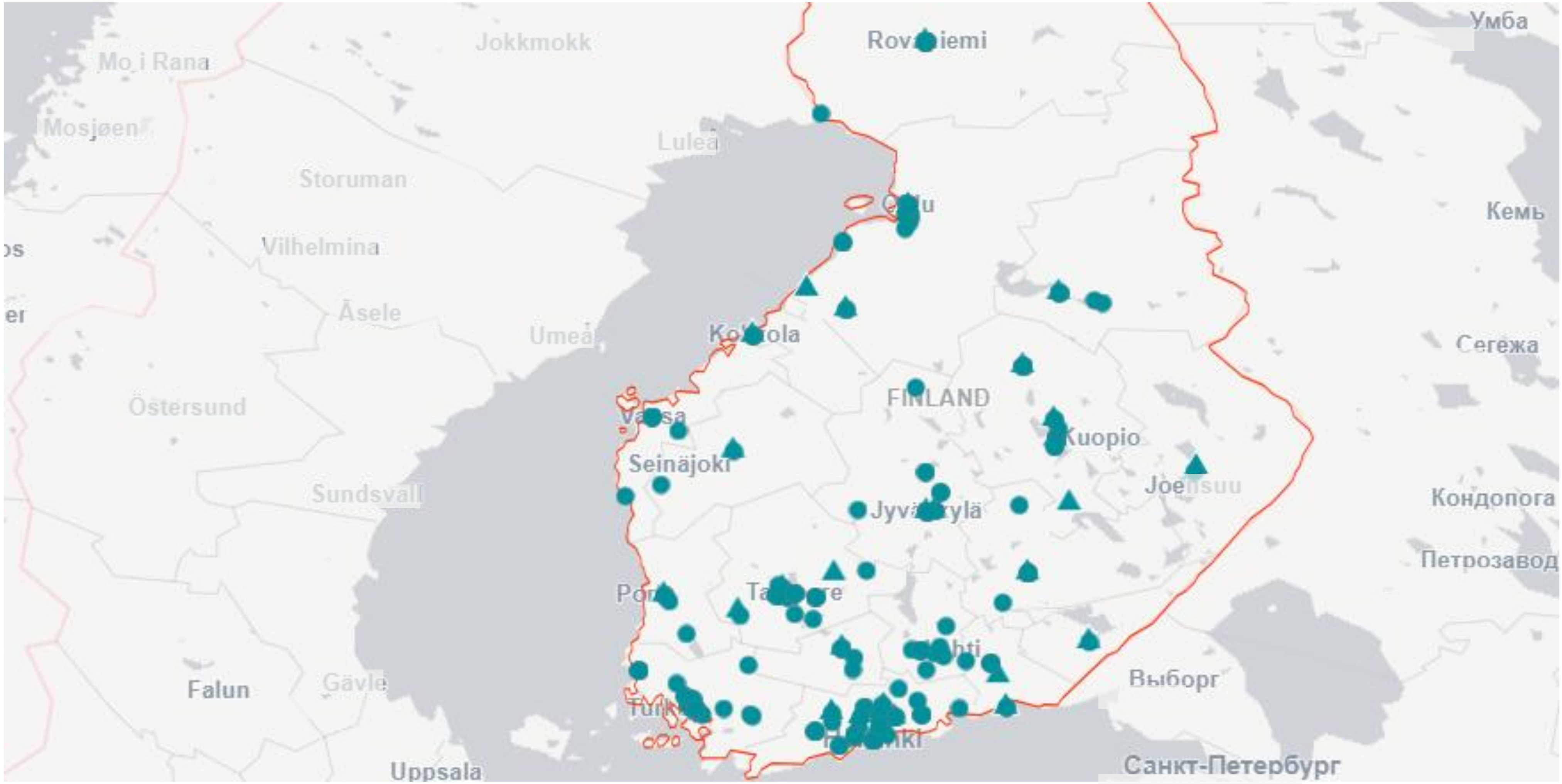
>6.5%
yield on cost for new development projects

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 -

Irish healthcare portfolio

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

Spanish healthcare portfolio

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

French healthcare portfolio

aedifica
housing with care

PORTFOLIO OF 53 ASSETS

€664 m
portfolio
fair value

~5,100
residents

6.6%
yield on
fair value

7 years
WAULT

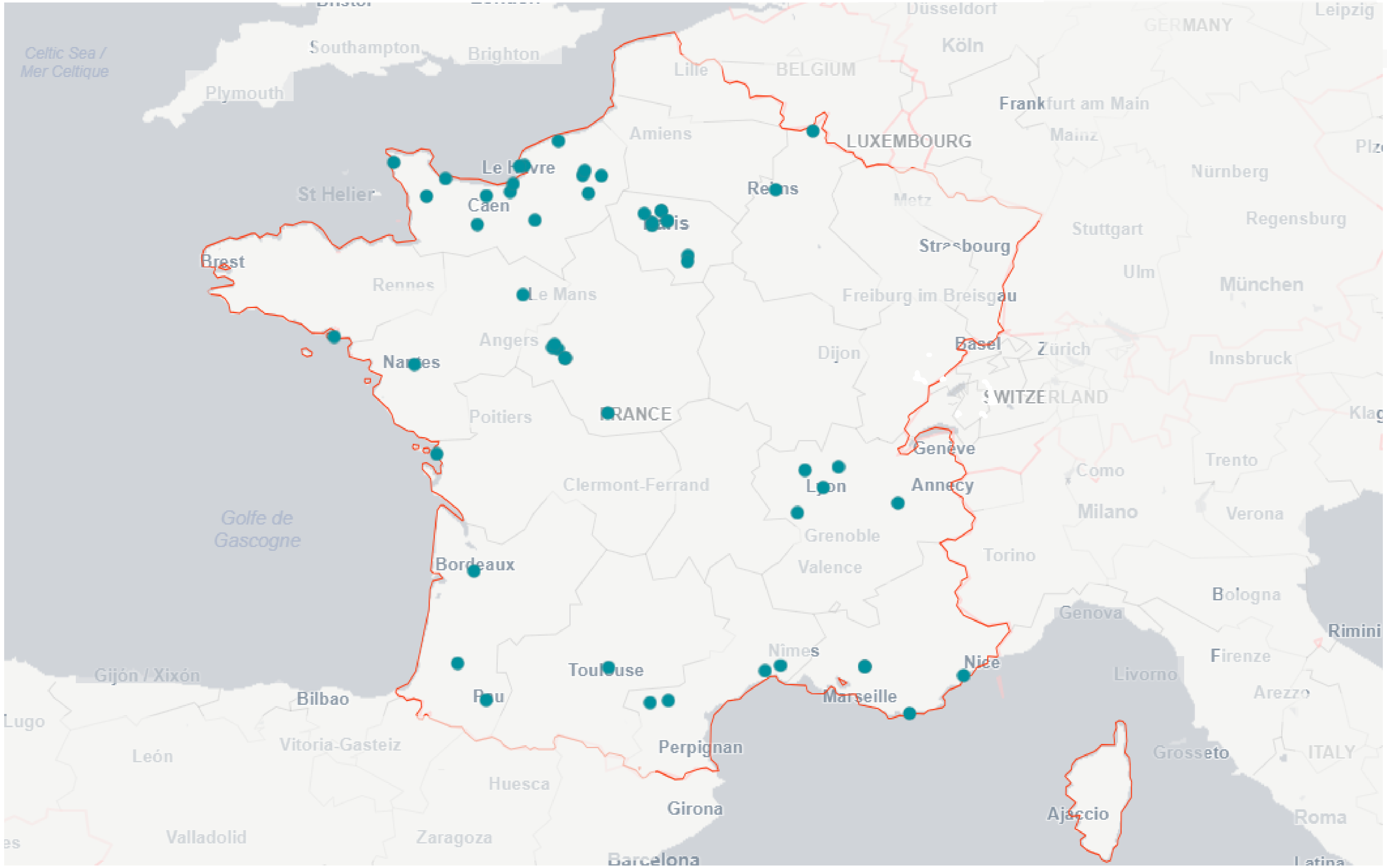
7
tenant
groups

€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

Italian healthcare portfolio

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