

Cofinimmo 



Roadshow Presentation

31.03.2026

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Table of content

Highlights	p. <u>3</u>
Company profile	p. <u>4</u>
Sustainability	p. <u>14</u>
Property portfolio	p. <u>20</u>
Caring	p. <u>24</u>
Living	p. <u>30</u>
Working	p. <u>33</u>
Financial results	p. <u>36</u>
Financial resources	p. <u>43</u>
2026 outlook	p. <u>52</u>
Appendices	p. <u>55</u>



Highlights Q1 2026

— Combination with Aedifica effective since 10.03.2026 (Aedifica has held 80% of Cofinimmo's capital since then)

Results of Cofinimmo (Euronext Brussels: COFB)

- Net result from core activities – Group share* (equivalent to EPRA Earnings* and excluding non-recurring effects arising from the proposed combination with Aedifica¹) up 8.3% at 62 million EUR
- Net result – Group share at 54 million EUR (vs. 64 million EUR as at 31.03.2025)

Excellent operational performance

- Gross rental income of 89 million EUR (up more than 1% on a like-for-like basis*)
- High occupancy rate: 98.5%
- Particularly long residual lease length: 12 years

Sustainability

- Cofinimmo entered the S&P Global Sustainability Yearbook 2026
- 12 BREEAM certifications granted in healthcare real estate in Spain and Germany but also in offices

Solid financial structure

- Low debt-to-assets ratio: 42.1%
- Very low average cost of debt*: 1.5%
- Rating upgraded to BBB+/Stable/A-2 announced by S&P on 16.03.2026
- Headroom on committed credit lines of 913 million EUR, available for new opportunities
- 77% of the Group's consolidated portfolio (6.1 billion EUR) invested in healthcare real estate
- Office portfolio of 922 million EUR (15%), largely centred on the best area of Brussels' Central Business District
- Valuation of the consolidated portfolio stabilised since the beginning of the 2025 financial year
- Investments: 20 million EUR
- Divestments: 30 million EUR
- Two provisional acceptances completed in the 1st quarter following a cumulative investment of 19 million EUR spread over the last years

Notes: ¹ Combination with Aedifica was addressed in press releases dated 01.05.2025, 09.05.2025, 13.05.2025, 03.06.2025, 18.07.2025, 30.09.2025, 27.10.2025, 21.01.2026, 29.01.2026, 03.03.2026 and 10.03.2026.

Company profile



Psychiatric clinic Kaarst (DE)

About Cofinimmo



Leading Belgian listed REIT invested in **healthcare** (77%), **offices** (15%) & **distribution networks** (8%)



Consolidated **portfolio** fair value: **6.1 billion EUR**



Leading listed **healthcare property** investor, with pan-European combined presence in Belgium, France, the Netherlands, Germany, Spain, Finland, Ireland, Italy and the United Kingdom



REIT status in Belgium (SIR/GVV), France (SIIC), Spain (SOCIMI) and United Kingdom (UK-REIT)



Office property investor in Belgium only



High weighted average **residual lease term (12 years)** based on **inflation-linked** lease agreements



Internal real estate management platform: **Approx. 145 employees**

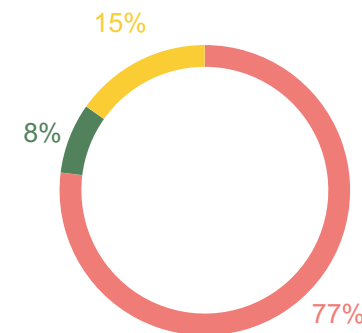


Total **market capitalisation: 3.3 billion EUR** (as at 20.04.2026)



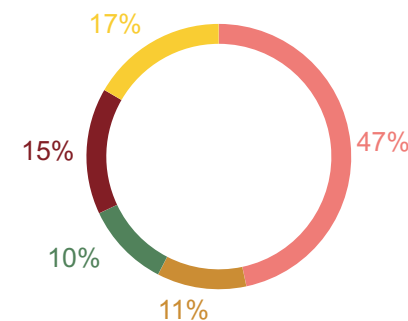
Sustainability embedded in the organisation, as evidenced by application of reporting guidelines such as VSME and EPRA sBPR and by assessments such as GRESB, Carbon Disclosure Project, Sustainalytics, MSCI ESG, ISS ESG, S&P Global CSA, BREEAM, Equileap, and Great Place To Work™. Cofinimmo is also one of the Top SBTi 1.5° C ESG Bond issuers.

PORTFOLIO BREAKDOWN BY SEGMENT (31.03.2026 – based on a fair value of 6,068 million EUR)



Healthcare Property of distribution networks Offices

PORTFOLIO BREAKDOWN BY COUNTRY (31.03.2026 – based on a fair value of 6,068 million EUR)



Belgium France Netherlands
Germany Other (ES 7% - FI 3% - IE 2% - IT 4% - UK 1%)

Our strategy

Caring



To be a leading European healthcare REIT with a top quality portfolio, also participating in innovative real estate concepts addressing healthcare challenges



Working

Creating value through capital recycling



Living

An opportunity-seeking approach with long-term income

Highlights per segment

Caring



77%
OF THE CONSOLIDATED
PORTFOLIO

305
NUMBER
OF ASSETS

4.7 billion EUR
FAIR VALUE OF THE
PORTFOLIO



Working

15%
OF THE CONSOLIDATED
PORTFOLIO

25
NUMBER OF ASSETS

0.9 billion EUR
FAIR VALUE OF THE
PORTFOLIO



Living

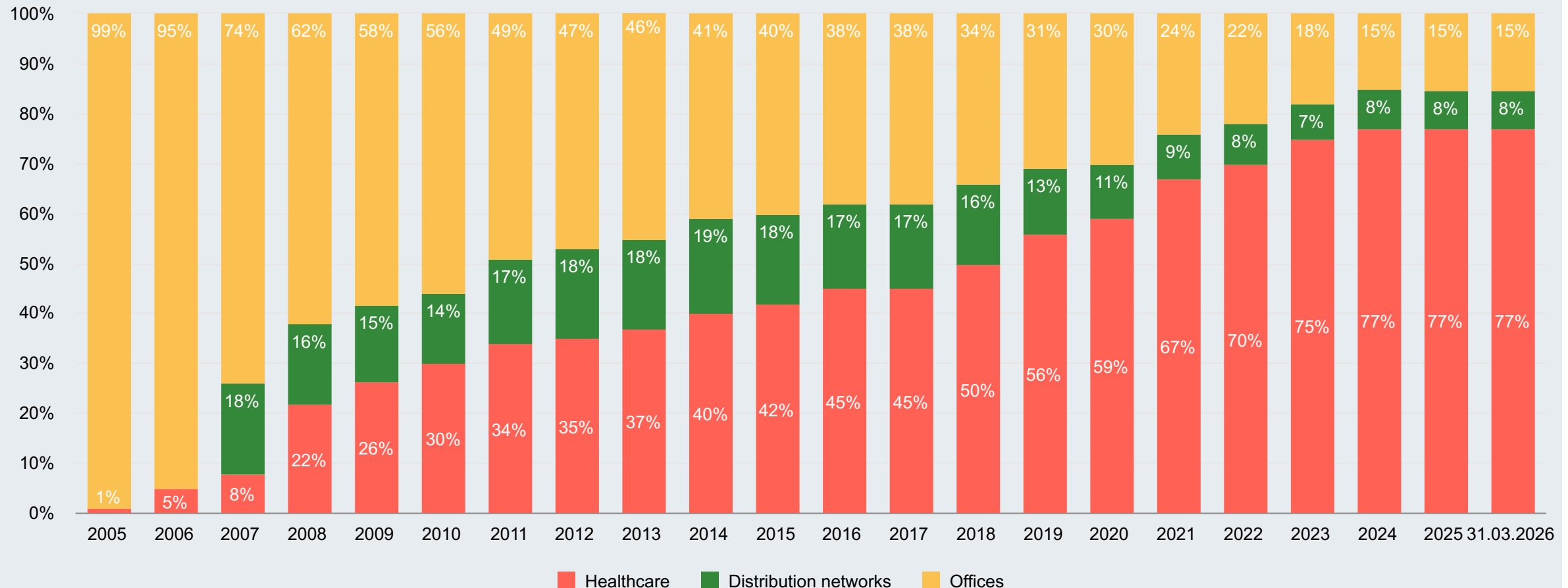
8%
OF THE CONSOLIDATED
PORTFOLIO

784
NUMBER OF ASSETS

0.5 billion EUR
FAIR VALUE OF THE
PORTFOLIO

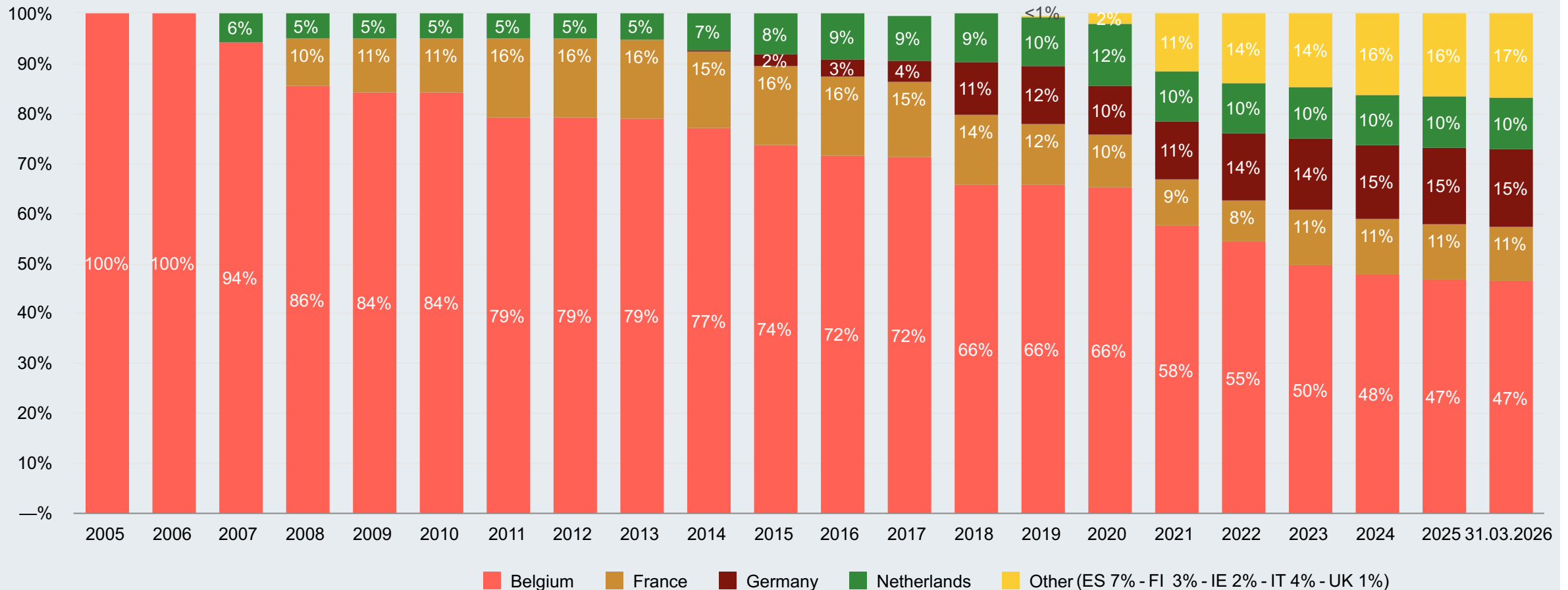
From historic office player in Belgium... ...into a leading European Healthcare REIT

**PORTFOLIO BREAKDOWN BY SEGMENT
(31.03.2026 – BASED ON A FAIR VALUE OF 6,068 MILLION EUR)**



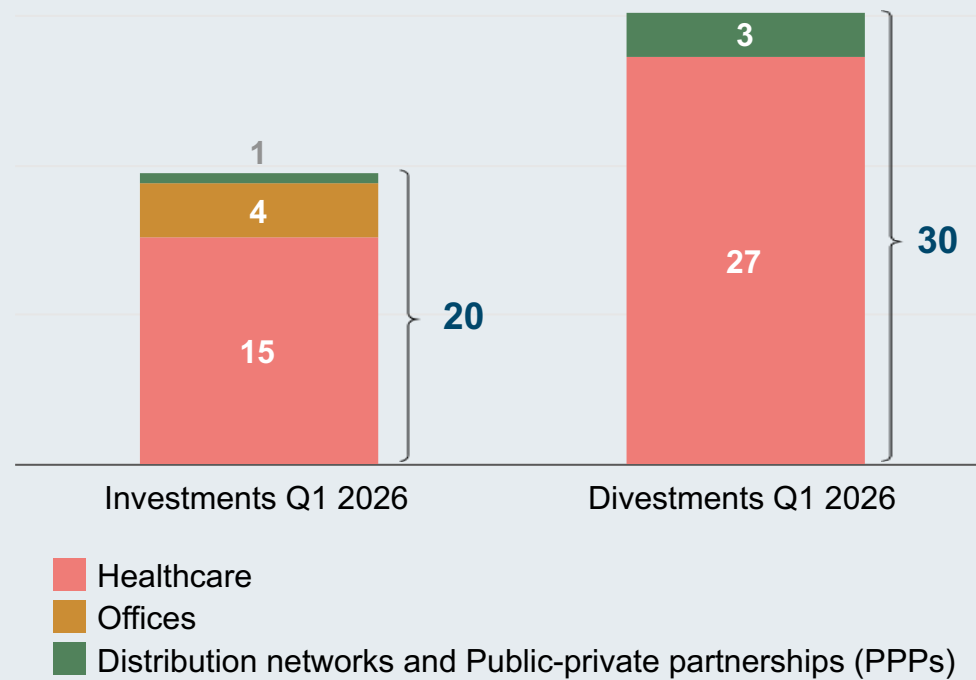
Growing European footprint

PORTFOLIO BREAKDOWN BY COUNTRY
(31.03.2026 – BASED ON A FAIR VALUE OF 6,068 MILLION EUR)



11 million EUR net divestments Q1 2026

11 million EUR net divestments, coming from:
20 million EUR gross investments¹
30 million EUR divestments², in line with or higher than the latest fair value

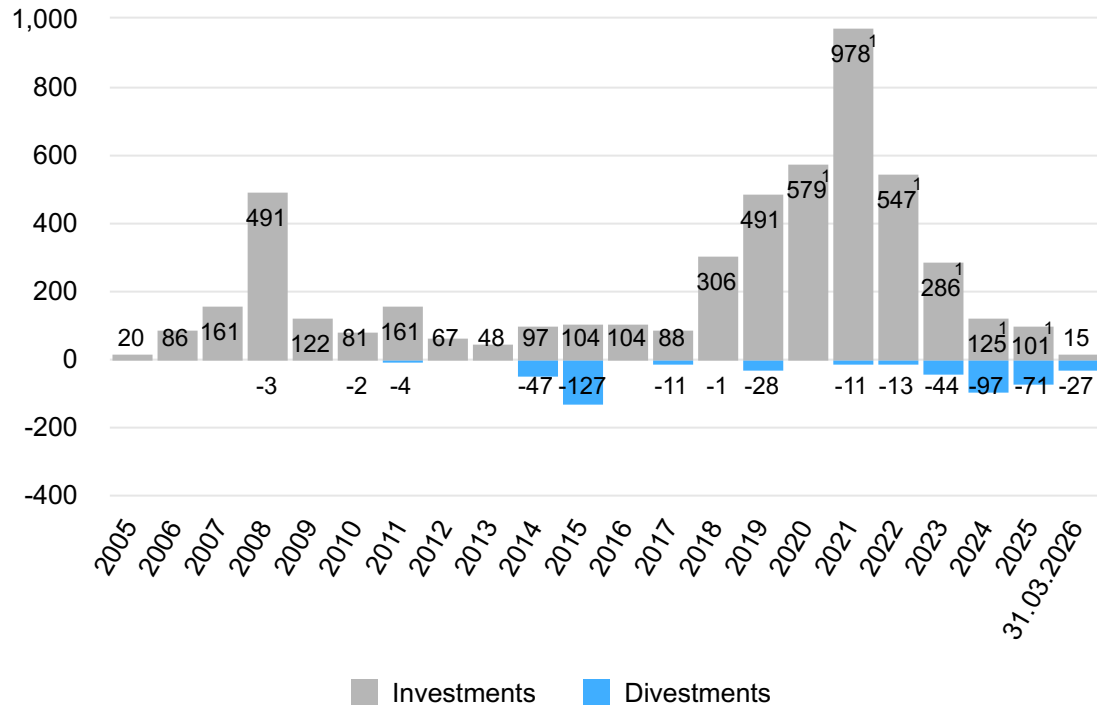


Notes: ¹ Investment properties (including RETT), non-current financial assets, finance lease receivables and associates. ² Investment value as at 31.12.2025, i.e. including theoretical RETT.

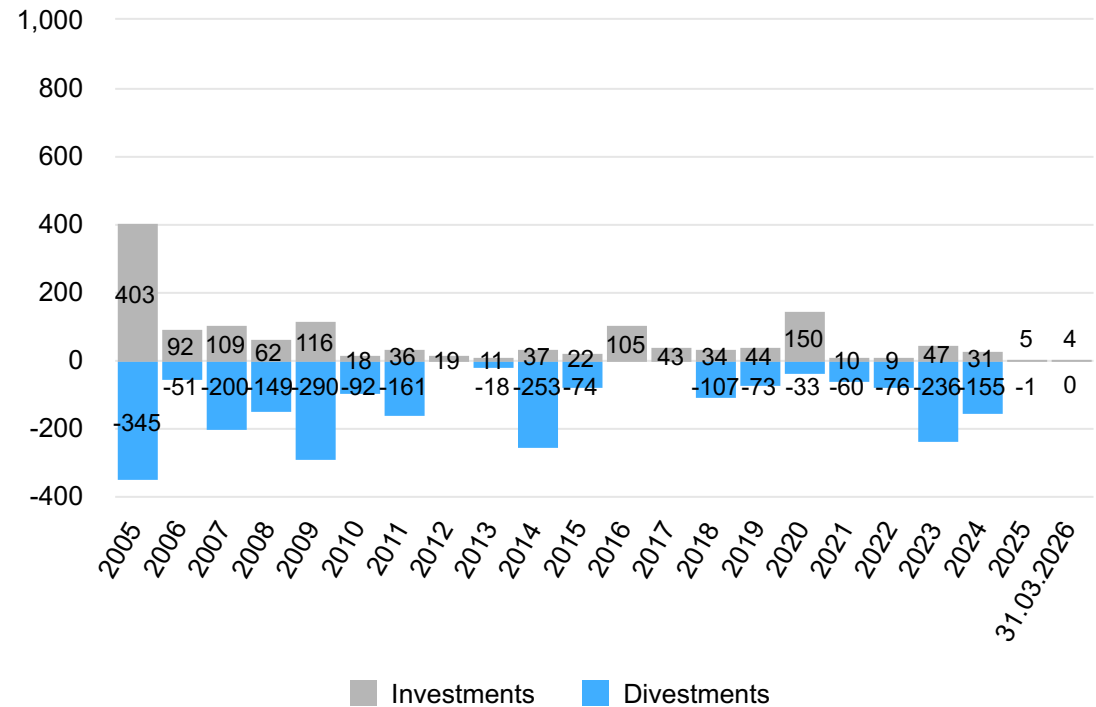
Active portfolio rotation towards healthcare

ONGOING PORTFOLIO ROTATION SINCE 2018
 despite changes in market conditions
 with net investments in healthcare and net divestments in other segments

Healthcare 2005 – 2026:
 Net investments: 4,545 million EUR



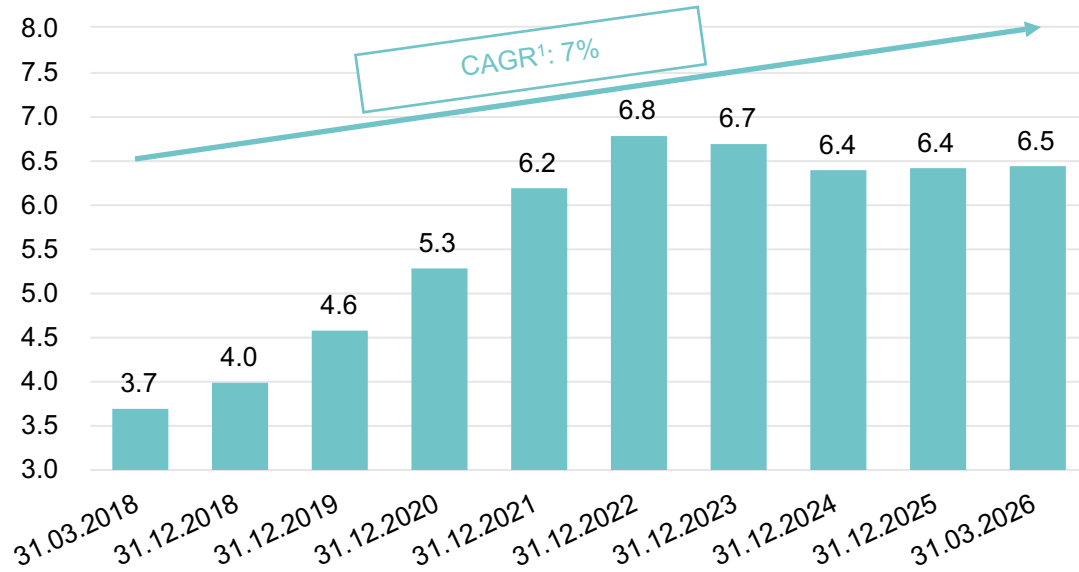
Offices 2005 – 2026:
 Net divestments: -971 million EUR



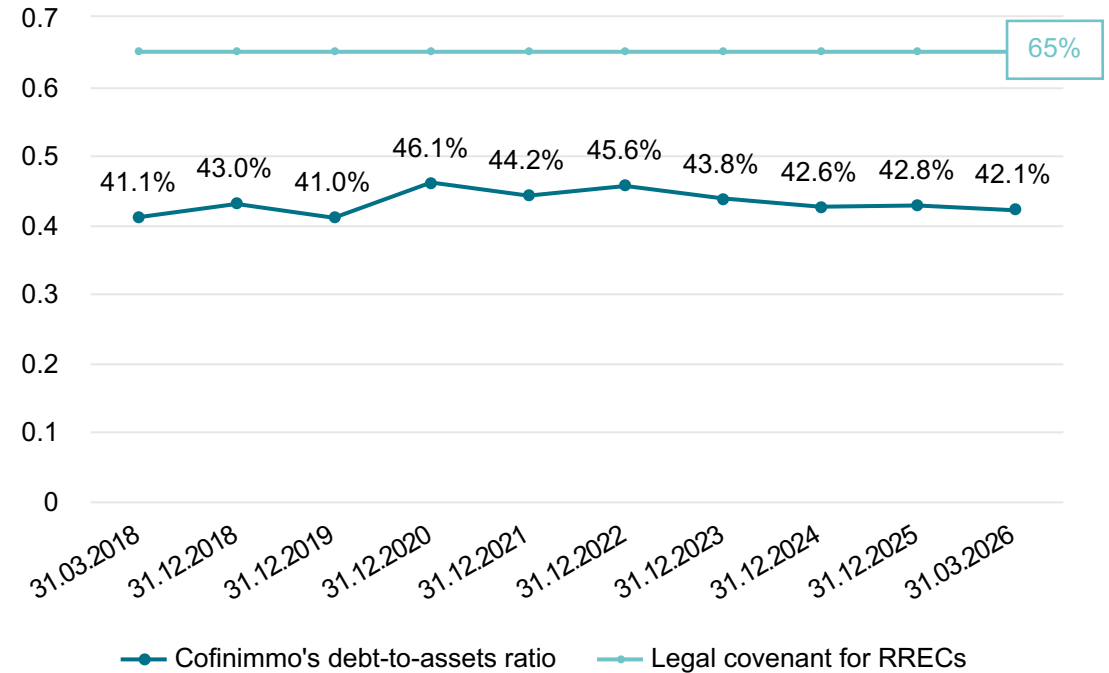
Notes: ¹ Including investment properties (including RETT), non-current financial assets, finance lease receivables and associates.

Solid historical portfolio growth

PORTFOLIO GROWTH
(Total Assets, BEUR)



WHILE MAINTAINING A STABLE D/A-RATIO (%)



**Cofinimmo's investment pace has significantly accelerated since 2018
and the company plans to continue its expansion path in the healthcare real estate segment**

Notes: ¹ Compounded Annualised Growth Rate over the period 31.03.2018 – 31.03.2026.

On the stock market

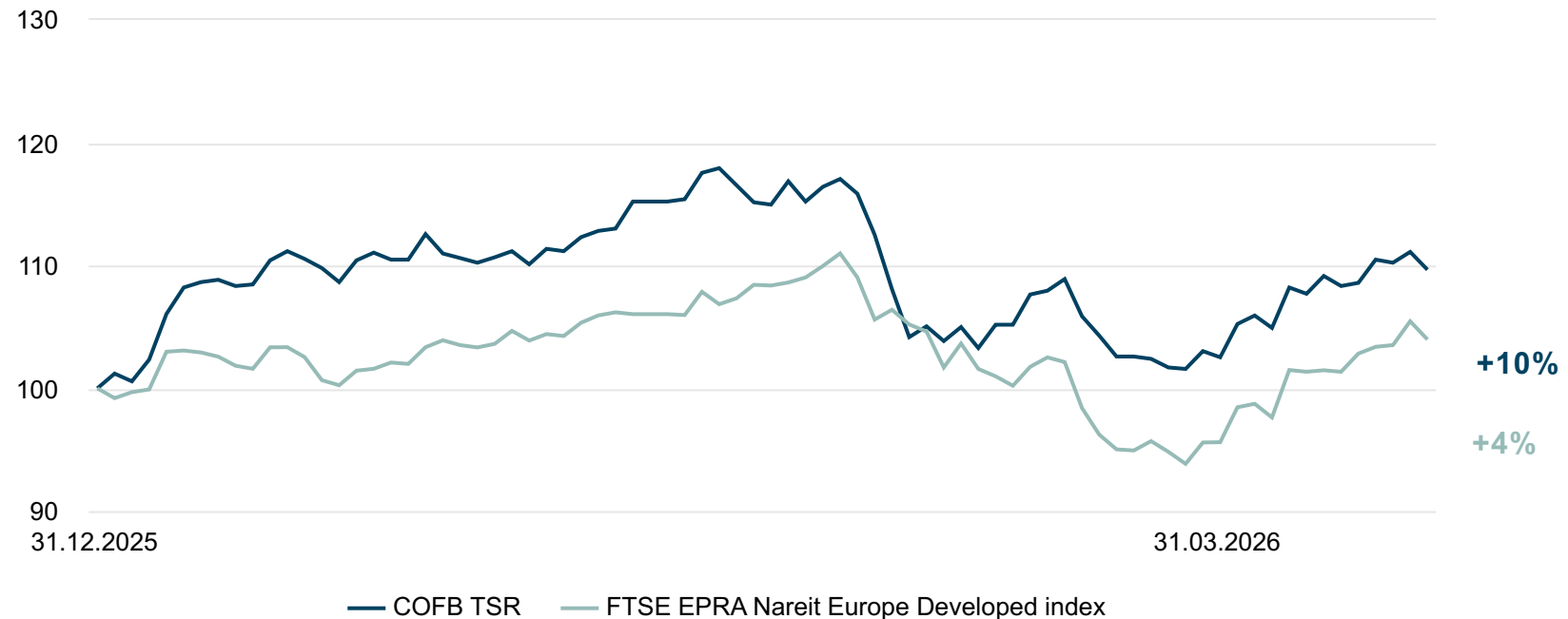
High visibility

- Market cap at 20.04.2026: 3.3 billion EUR
- Number of shares: 38,096,217
- Major indices: EPRA Europe, GPR 250

Sound daily liquidity

- Free float: 20% (Euronext criteria)
- Average volume traded daily: 7 million EUR
- Annualised velocity in 2026: 54%

Share price / IFRS NAV on 20.04.2026:
7% discount



Sustainability



Nursing and care home – Oleiros (ES)

Longstanding pioneer in sustainability

Cofinimmo is a frontrunner in sustainability...

- 2008: ISO 14001 certification
- 2010: Energy intensity and GHG emissions published
- 2014: Sustainability Report + limited assurance by external auditor
- 2018: Participant of the 10 principles of the United Nations Global Compact
- 2022: Euronext Sustainable Growth Award 2021
- 2023: Euronext Bel ESG index member (until 09.03.2026) + top SBTi 1.5°C ESG Bond issuer
- 2023-2025: Europe's Climate Leaders (Financial Times)
- 2024: World's Most Sustainable Companies (Time)
- 2025: ISO 14001 certification scope extended to Spain

...and a sustainable finance pioneer...

- 1st European REIT with green & social bond in 2016
- Sustainable Financing Framework reviewed by Moody's in May 2020
- 1 billion EUR of benchmark sustainable bond (2020 and 2022)
- More than 740 million EUR of sustainability-linked credit lines (since 2021)

...with a high level of transparency...

- Application of reporting guidelines such as GHG Protocol and EPRA sBPR
- Reporting and external assessment on use of proceeds
- Voluntary adoption of VSME standards for FY 2025, combined with a double materiality analysis and limited assurance by the external auditor

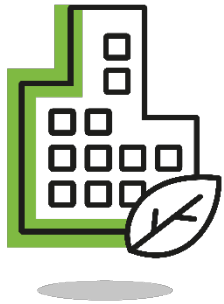
...and ambitious science-based targets

- 30% reduction of the energy intensity of the portfolio by 2030 in the spirit of the Paris Agreement (COP21) to limit global warming to 1.5°C

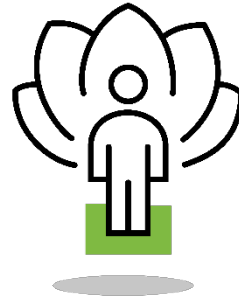


Sustainability - Strategy and objectives

The corporate mission of Cofinimmo “*Caring, Living and Working - Together in Real Estate*” is supported by a strong sustainability strategy



Reducing energy intensity
(reflecting ESRS E1 Climate change)



Skilled and service-minded employees
(reflecting ESRS S1 Own workforce)



Governing business with integrity
(reflecting ESRS G1 Business conduct)

Improve the buildings' energy performance and comfort standards while providing a long-term environmental answer to their life cycle

Recognise the value of people for both the company and the community by investing in development of staff through training and coaching initiatives, promote equal opportunities, support safety, well-being and resilience of employees

Demonstrate transparency and ethical behaviour towards its stakeholders in conducting its activities by applying clear operating principles

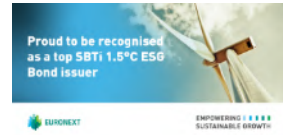
The sustainability strategy contributes to the United Nations Sustainable Development Goals (SDGs)



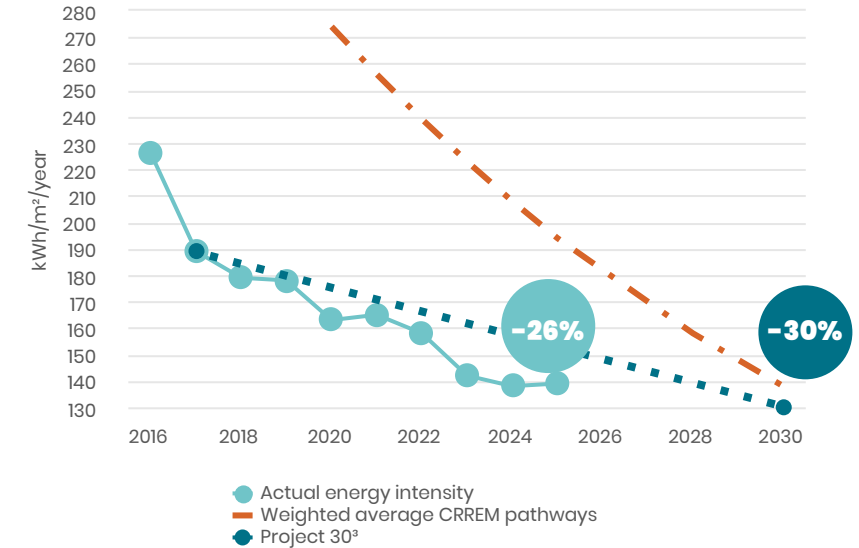
Sustainability – Target validated by SBTi

Setting ambitious science-based targets in 2020 with project 30³

- Science-Based Targets initiative to **reduce by 30% the energy intensity** of the portfolio by 2030 (scopes 1, 2 and 3), to reach 130 kWh/m²/year, compared to 2017, in line with the Paris Agreement (COP21) to limit global warming to 1.5°C
- Commitment to **reduce absolute scope 1 and scope 2 GHG emissions by 50%** by 2030 from a 2018 base year, and to measure and reduce scope 3 emissions (as required by SBTi for SMEs)
- Validation by the science-based targets initiative and signatory of the Belgian Alliance for Climate Action since 2020 (new engagement signed in January 2024)



Portfolio's energy intensity reduced from 190 kWh/m²/year in 2017 to 139 kWh/m²/year in 2025



Targets to contribute to project 30³

Healthcare

- Remotely readable meters in place for majority of portfolio
- Green clause enforced
- Ongoing refurbishment of the current portfolio including sustainability-linked investments
- Greenfield projects
- Selective acquisitions and disposals






Distribution networks

- Ongoing refurbishment of the current portfolio including sustainability-linked investments
- Long-term maintenance programme
- Selective disposals

Offices

- Remotely readable meters in place for majority of portfolio
- Green clause enforced
- Ongoing refurbishment of the current portfolio including sustainability-linked investments
- Long-term maintenance programme
- Selective acquisitions and disposals


Sustainability - Benchmarks & awards (1/2)

	<p>2025 - Green Star with a score of 72%</p>
	<p>2025 - B (on a scale from A to D-)</p>
	<p>2026 BREEAM New Construction – Good to Outstanding (16 certificates) HQE – Excellent (1 certificate) BREEAM In-Use – Very Good to Excellent (36 certificates) ACTIVESCORE – Gold to Platinum (9 certificates) MODESCORE – Gold (2 certificates) WELL CORE™ – Platinum (1 certificate)</p>
	<p>2026 - EE+ Very strong (on a scale going from F to EEE) SE Belgian Index (until 31.03.2026)</p>
	<p>2025 - 61%</p>


	<p>Feb. 2025 - Feb. 2026 “Great Place To Work Certification™” BE & DE</p>
	<p>2022 - Aug. 2029 - Gold (on a scale going from Bronze to Gold)</p>
	<p>2026 AA (on a scale going from CCC to AAA)</p>
	<p>2025 - C+ Prime (on a scale going from D- to A+)</p>
	<p>2025 - 54 (within 89th percentile for all dimensions) Included in S&P Global Sustainability Yearbook 2026</p>
	<p>Cofinimmo is rated by Sustainalytics Rating available on the website of Cofinimmo, Sustainability section, Performance & data¹</p>

Notes: ¹Please see here: [Cofinimmo - Performance & data](#)

Sustainability - Benchmarks & awards (2/2)




2025 - Gold Award for the transparency and the quality of the group's communication towards its shareholders and stakeholders




2025 - Included in the 600 Europe's Climate Leaders 2025 of Financial Times, ranking 4th among 39 European and UK real estate companies



2025 - Top SBTi 1.5°C ESG Bond issuer
(by Euronext)



2025 - Bel ESG Index member (until 09.03.2026)



2025 - Constituent of multiple indices based on sustainability scores

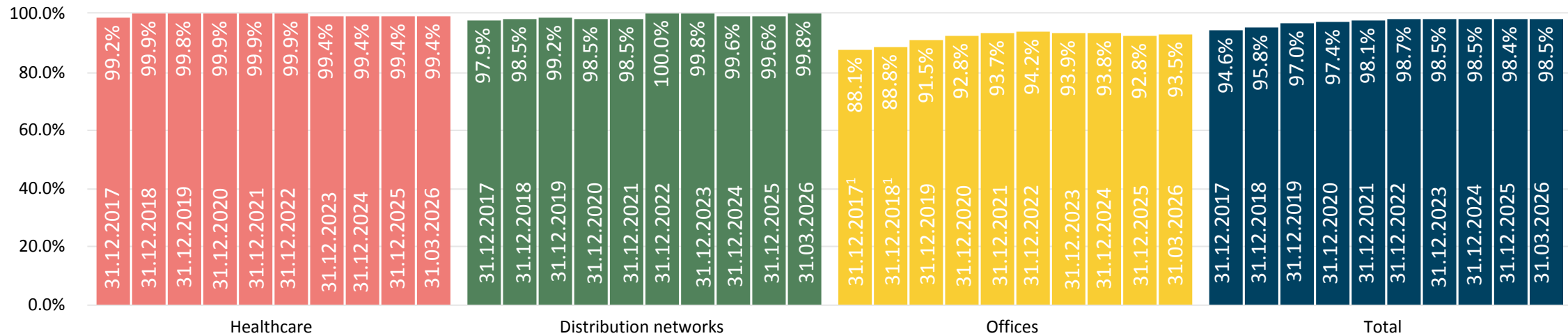
Property portfolio



Quartz office building – Brussels CBD

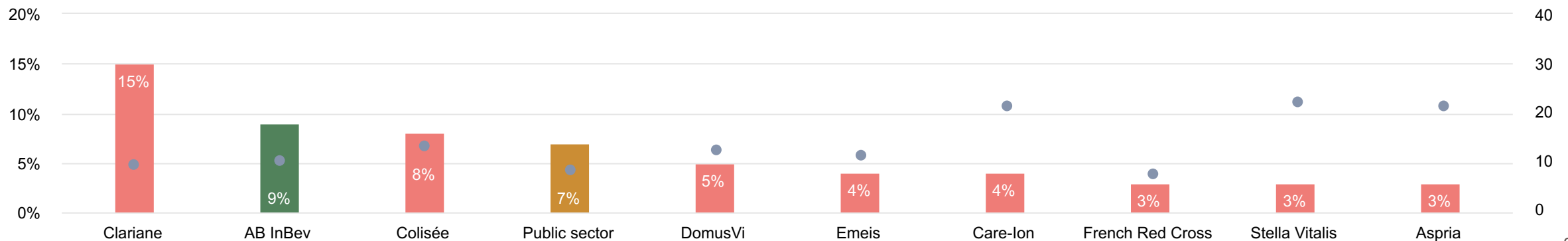
High occupancy, quality tenants and long leases

OCCUPANCY RATE (31.12.2017 – 31.03.2026)



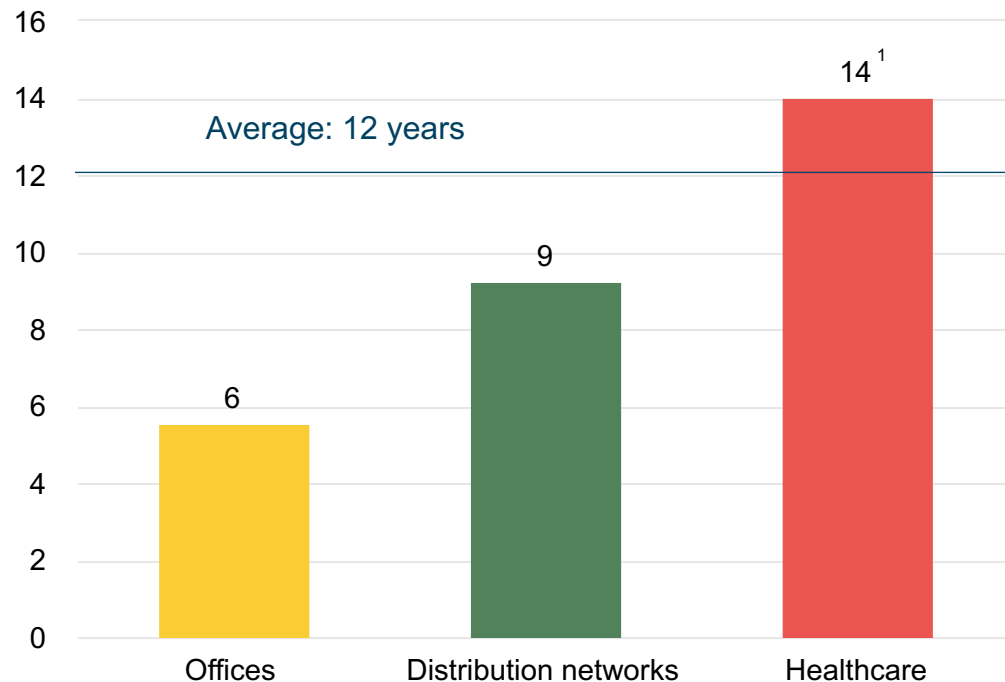
Notes: ¹ The segment 'Others' was transferred to 'Offices' on 01.01.2019. The occupancy rate of 'Offices' would have been 89.1% as at 31.12.2018 and 88.3% as at 31.12.2017 with this transfer.

LHS: TOP 10 TENANTS (31.03.2026 – as a % of contractual rents) & RHS: LEASE MATURITY (31.03.2026 – in years)



Long weighted average residual lease term

WEIGHTED AVERAGE RESIDUAL LEASE TERM (31.03.2026 – in years)



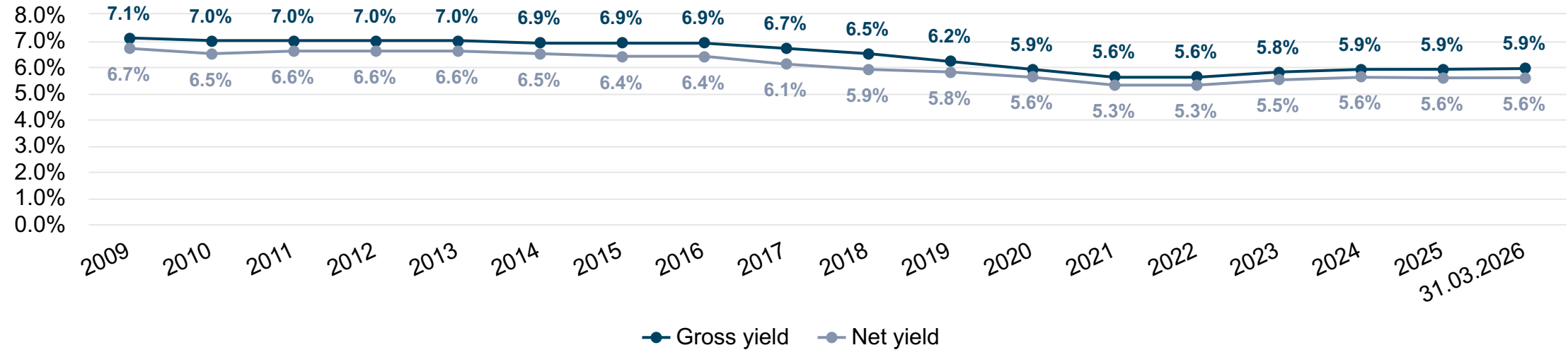
LEASE MATURITIES IN CONTRACTUAL RENTS (31.03.2026 – in % of global rents)

Lease maturities	Share of rent
Lease maturities > 9 years	65.2%
Healthcare real estate	53.6%
Distribution networks - Pubstone	9.1%
Offices	2.4%
Lease 6-9 years	17.0%
Healthcare real estate	13.4%
Offices	3.6%
Lease < 6 years	17.8%
Offices	9.3%
Healthcare real estate	7.9%
Distribution networks - Other	0.6%

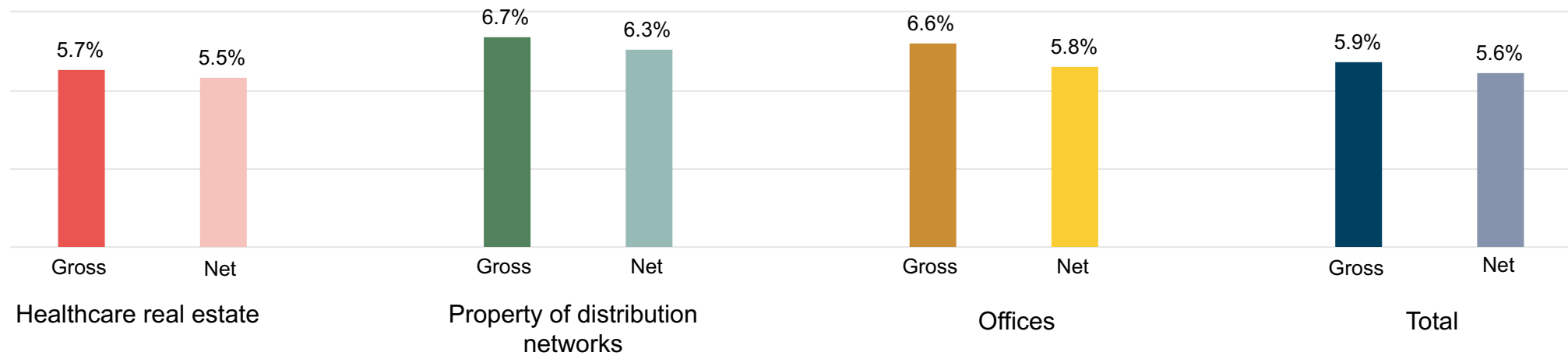
Notes: ¹ For Healthcare, it is as follows: Belgium (16), France (6), the Netherlands (10), Germany (18), Spain (20), Finland (16), Ireland (12), Italy (4) and the United Kingdom (30).

Gross/net yields per segment

GROSS/NET YIELDS AT 100% OCCUPANCY (31.12.2009 – 31.03.2026)



GROSS/NET YIELDS AT 100% OCCUPANCY – PER SEGMENT (31.03.2026)



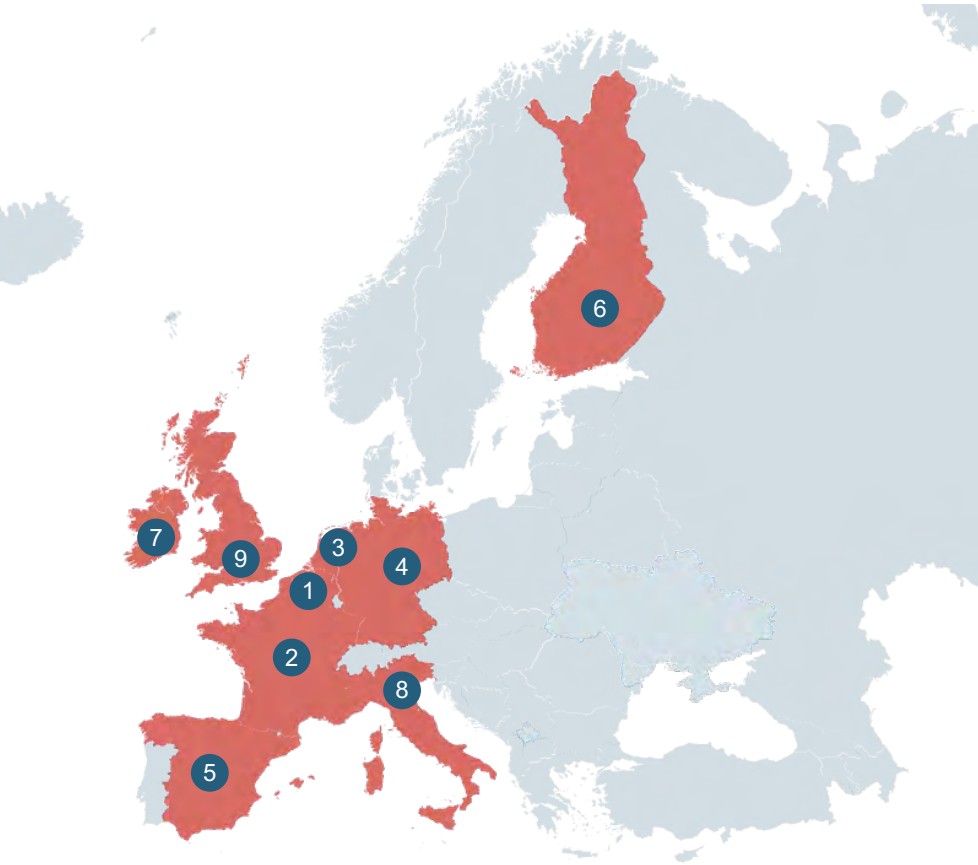
Healthcare



CARING

Consolidating European Healthcare position through geographic and asset diversification

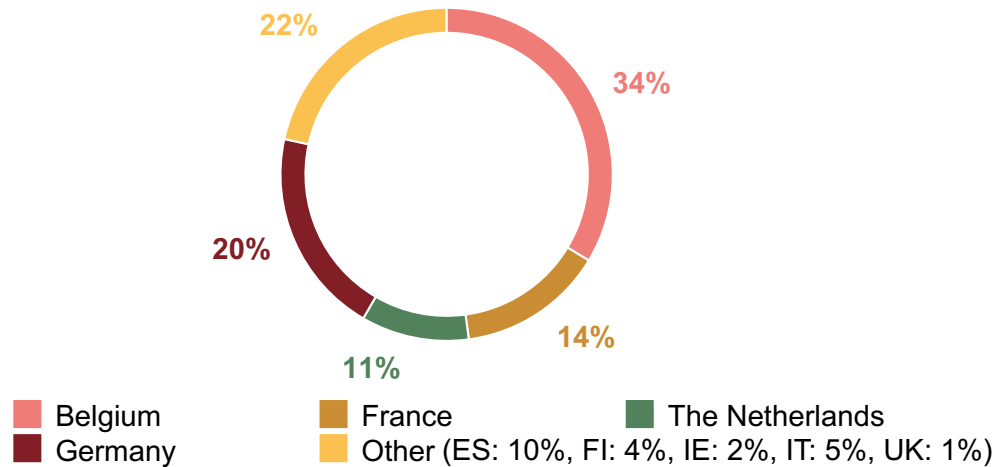
		Year of entry								
		2005	2008	2012	2014	2019	2020	2021	2021	2021
Cure centres	Acute care clinics	●	●	●	●	●	●	●	●	●
	Rehabilitation clinics	●	●	●	●	●	●	●	●	●
	Psychiatric clinics	●	●	●	●	●	●	●	●	●
Primary care	Medical office buildings	●	●	●	●	●	●	●	●	●
Care centres	Nursing and care homes	●	●	●	●	●	●	●	●	●
	Assisted living	●	●	●	●	●	●	●	●	●
	Disabled care facilities	●	●	●	●	●	●	●	●	●
Other	Mainly sport & wellness centres	●	●	●	●	●	●	●	●	●



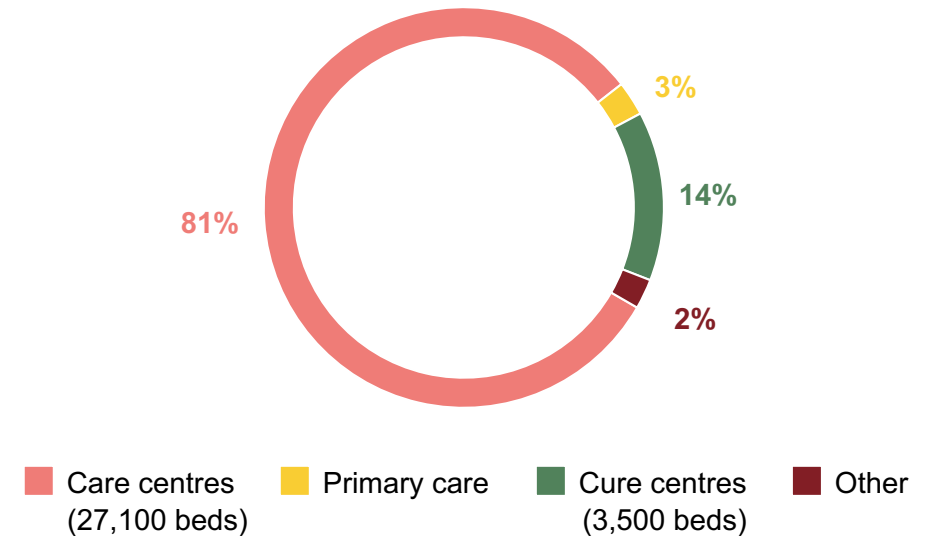
1. Belgium – 2. France – 3. Netherlands – 4. Germany – 5. Spain
6. Finland – 7. Ireland – 8. Italy – 9. United Kingdom

Healthcare portfolio at 31.03.2026

PORTFOLIO BREAKDOWN BY COUNTRY
(31.03.2026 – based on a fair value of 4,670 million EUR)



PORTFOLIO BREAKDOWN BY ASSET TYPE
(31.03.2026 – based on a fair value of 4,670 million EUR)



4.7 billion EUR

FAIR VALUE

305

NUMBER OF SITES

1,865,000 m²
(av. 6,110 m² / site)




SURFACE AREA



Underlying occupancy rate¹ up compared to previous years and generally higher than market estimates

Country	Occupancy Rate														
	Market data ¹					Cofinimmo's relevant portfolio ²					Scope coverage ³				
	2021	2022	2023	2024	2025	2021 ⁴	2022 ⁴	2023 ⁴	2024 ⁴	e2025 ⁵	2021	2022	2023	2024 ⁶	e2025
Belgium	90%	89%	92%	93%	n/a ⁶	87%	92%	94%	95%	93%	100%	100%	100%	100%	100%
France	89%	87%	89%	90%	n/a ⁶	89%	91%	91%	91%	92%	91%	92%	96%	99%	100%
The Netherlands	93%	95%	94%	93%	n/a ⁶	n/a	94%	94%	96%	95%	n/a	36%	36%	34%	100%
Germany	88%	n/a ⁷	89%	n/a ⁷	n/a ⁶	85%	85%	84%	86%	88%	100%	100%	98%	98%	100%
Spain	88%	91%	n/a ⁵	92%	n/a ⁶	84%	92%	94%	95%	96%	100%	100%	100%	100%	100%
Finland	88%	87%	86%	86%	n/a ⁶	n/a ⁸	95%	99%	98%	96%	n/a ⁸	100%	100%	100%	100%
Ireland	83%	84%	89%	92%	n/a ⁶	92%	93%	94%	96%	96%	100%	100%	100%	100%	100%
Italy	n/a ⁷	n/a ⁷	n/a ⁷	89%	n/a ⁶	59%	84%	93%	97%	97%	100%	100%	100%	63%	100%
United Kingdom	79%	83%	86%	90%	n/a ⁶	94%	96%	97%	97%	94%	100%	100%	100%	100%	100%
TOTAL						86%	90%	92%	92%	93%	98%⁹	94%	93%	92%	100%





- 1) Sources: public authorities, parastatal organisations, sectorial organisations, brokers, internal business intelligence
Financial occupation rate (based on number of days billed to residents) for Belgium and France, physical occupation rate for other geographies
- 2) Weighted average, computed on a sample composed of assets relevant for this operational KPI (most type of cure or care assets (see previous slide), beyond ramp-up, excluding assets in end of operating life, newly acquired or delivered, in restructuring or (ongoing or upcoming) development)
- 3) % of relevant assets for which data have been collected compared to total relevant assets in term of contractual rent
- 4) Info mostly based on financial occupation rate
- 5) Actual annual data available during the summer of the following year
- 6) Data set in the process of being collected and/or completed
- 7) Unavailable information (e.g.: German market occupation rate available every two years)
- 8) Only one newly built asset still in ramp up phase.
- 9) Excluding countries without data set.

Q1 2026 main events overview

Date	Location	Country	Description	Standing asset / Project	Invest. / Budget	Type of agreement
Q1 2026	Oulu		Finalisation of the acquisition of the company developing a disabled-care facility	Greenfield project	~ 6 million EUR	20 years – NN
Q1 2026	Järvenpää		Completion of a disabled-care facility	Project completion	~ 4 million EUR	15 years - NN
Q1 2026	El Cañaveral (Madrid)		Completion of a nursing and care home	Project completion	~ 15 million EUR	15 years - NNN

Date	Location	Country	Description	Operator	Surface
Q1 2026	Bocholt and Wuppertal		Divestment of participations (accounted for as associates) developing healthcare eco-friendly campuses	–	–
Q1 2026	Brussels		Divestment of a nursing and care home	Emeis	6.200 m ²

Post balance sheet date events overview

Date	Location	Country	Description	Standing asset / Project	Invest. / Budget	Type of agreement
Q2 2026	Murcia (Murcia)		Completion of a nursing and care home	Project completion	~ 14 million EUR	25 years – NNN
Q2 2026	Valladolid (Castile and Leon)		Completion of a nursing and care home	Project completion	~ 14 million EUR	25 years - NNN
Q2 2026	Sevilla (Andalusia)		Construction of a nursing and care home	Greenfield project	~ 15 million EUR	30 years - NNN
Q2 2026	Järvenpää		Finalisation of the acquisition of the company developing a nursing and care home	Greenfield project	~ 9 million EUR	20 years - NN

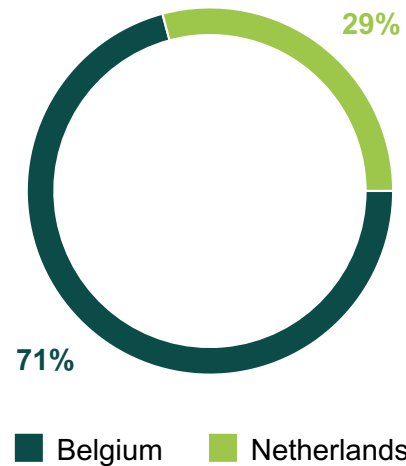
Distribution Networks



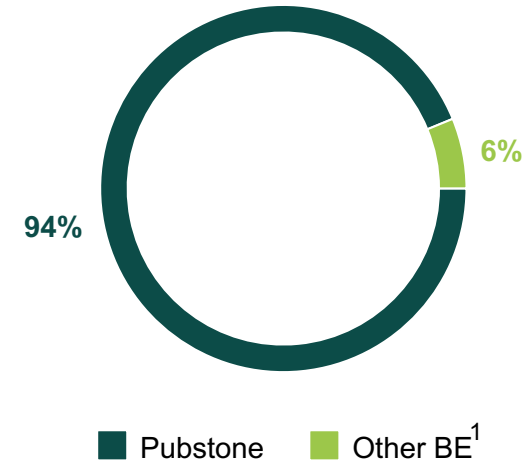
LIVING

Distribution network portfolio at 31.03.2026

PORTFOLIO BREAKDOWN BY COUNTRY
(31.03.2026 – based on a fair value of 476 million EUR)



PORTFOLIO BREAKDOWN BY TENANT TYPE
(31.03.2026 – based on a fair value of 476 million EUR)



Notes: ¹ Since 30.09.2021, two assets have been allocated to the segment 'Other BE', i.e. the land reserve Tenreuken and the federal police station located in Kroonveldlaan 30, Termonde/Dendermonde.


0.5 billion EUR
FAIR VALUE

784
NUMBER OF SITES

285,000 m²
(av. 360 m² / site)
SURFACE AREA

On top of that, Cofinimmo also invests in special-use buildings in Belgium through public-private partnerships (PPPs), booked as finance leases. To date, this comprises six contracts covering assets in operation.

2026 deals overview

Date	Location	Country	Description	Surface	Divestment
Q1 2026	Various locations		Divestment of 11 pubs and restaurants of the Pubstone portfolio	3,200 m ²	~ 4 million EUR



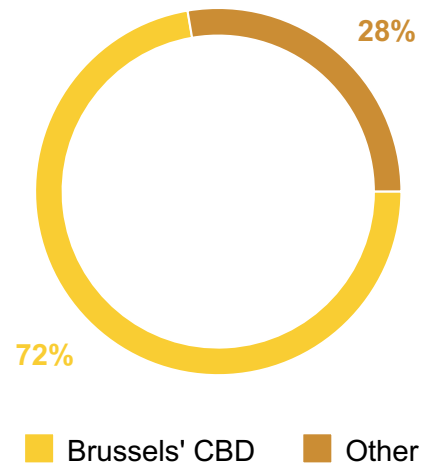
Offices



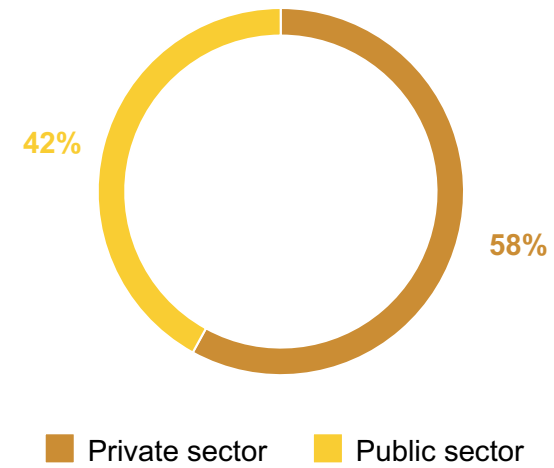
WORKING

Office portfolio at 31.03.2026

PORTFOLIO BREAKDOWN BY DISTRICT
(31.03.2026 – based on a fair value of 922 million EUR)



PORTFOLIO BREAKDOWN BY TENANT TYPE
(31.03.2026 – based on contractual rents)



0.9 billion EUR

FAIR VALUE

25

NUMBER OF SITES

255,000 m²
(av. 10,210 m² / site)

SURFACE AREA

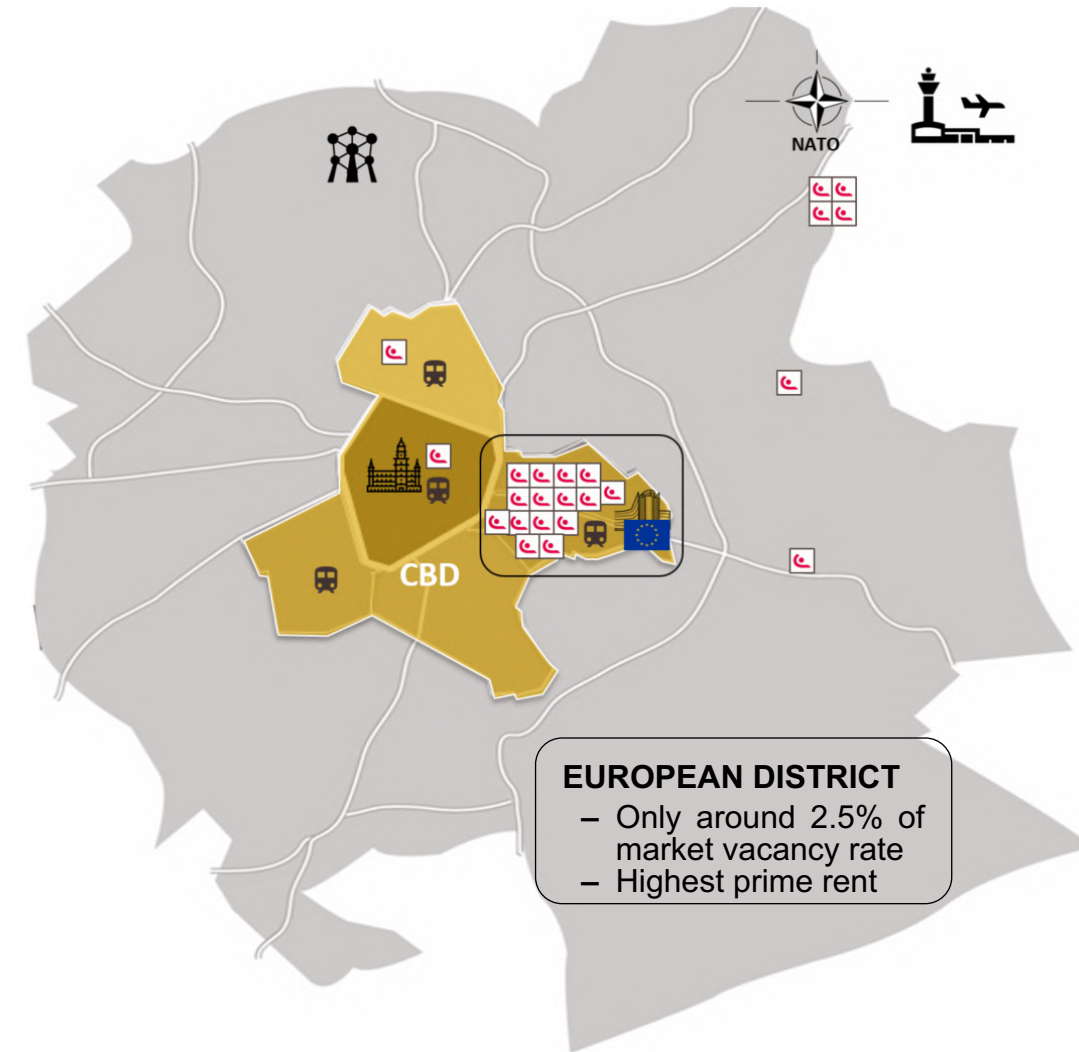
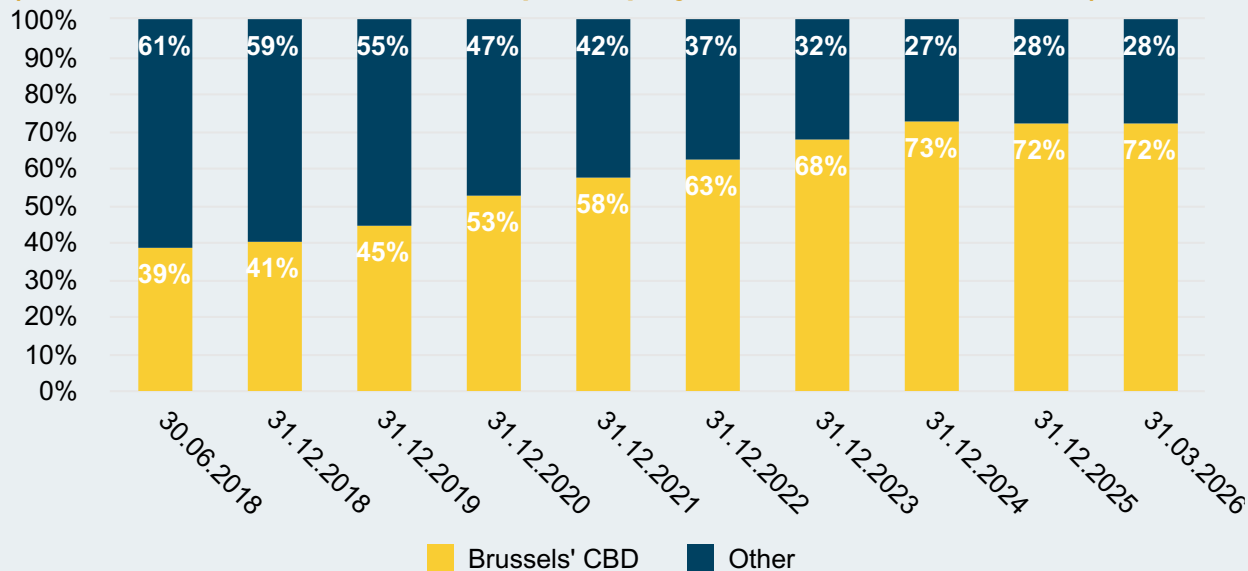
Recentering of the Brussels office portfolio

Keeping the largest footprint of the portfolio within the CBD (acquisitions of Loi 89 in 2023 and delivery of Montoyer 10 in 2024; divestments of Loi 57, Science 41 and Nerviens 105 in 2023 as well as Loi 34 and Luxembourg 40 in 2024)

Decreasing presence outside of the CBD (thanks to the divestment of Georgin 2, Woluwe 58, Brand Whitlock 87-93, Everegreen, Herrmann-Debroux 44-46, Mercurius 30, Woluwelaan 151 and Park Hill in 2023, and in 2024 the divestment of Woluwe 62, AMCA, Souverain 36 and Park Lane)

BREAKDOWN BY DISTRICT

(based on fair value – incl. development projects & assets held for sale)



Financial results

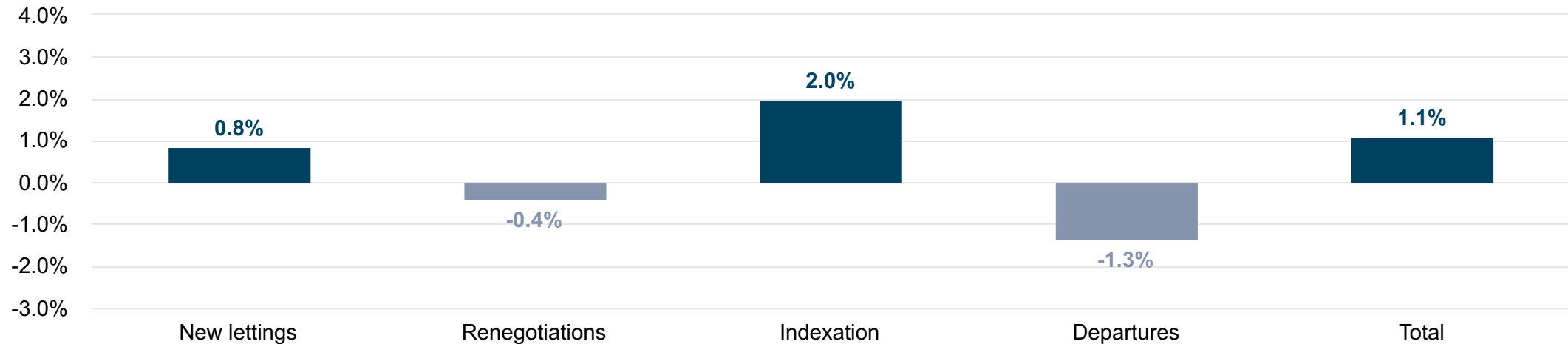


Positive like-for-like rental growth

LIKE-FOR-LIKE RENTAL GROWTH BREAKDOWN BY SEGMENT

	Gross rental revenues (x 1,000,000 EUR) 31.03.2026	Gross rental revenues (x 1,000,000 EUR) 31.03.2025	Growth	Like-for-like Growth
Healthcare real estate	67	66	+1.1%	+1.6%
Offices	13	13	-1.3%	-2.1%
Property of distribution networks	9	9	+0.2%	+2.2%
TOTAL PORTFOLIO	89	88	0.7%	+1.1%

BREAKDOWN BY TRANSACTION TYPE OF LIKE-FOR-LIKE RENTAL GROWTH SINCE 31.03.2025



Net result from core activities – group share

62 million EUR

Higher than outlook¹ and 8.3% above prior year

**NET RESULT FROM CORE ACTIVITIES – GROUP SHARE
(EPRA EARNINGS)**

1.63 EUR/share

Higher than outlook¹, and includes effects of divestments
totalling -0.02 EUR/share

**NET RESULT FROM CORE ACTIVITIES – GROUP SHARE
(EPRA EPS)**

	(x 1,000,000 EUR)	
	31.03.2026	31.03.2025
Rents (gross rental revenues)	89	88
Rent-free periods, concessions and termination indemnities	-1	-2
Writedowns on trade receivables	-1	0
Net rental revenues	87	87
Writeback of lease payments sold and discounted	0	0
Operating charges ²	-16	-18
Operating result before result on portfolio²	71	69
Financial result	-6	-6
Share in the result of associates and joint-ventures	1	0
Taxes	-2	-3
Minority interests	2	2
Net result from core activities – group share²	62	57
Number of shares entitled to share in the result	38,085,908	38,077,919
Net result from core activities – group share – per share²	1.63	1.51

Notes: ¹ i.e. the quarterly outlook derived from the annual outlook presented in the 2025 universal registration document, published on 10.04.2026 ; ² Excluding non-recurring effects arising from the combination with Aedifica, representing a net expense of 11 million EUR.

Net result – group share

54 million EUR

NET RESULT – GROUP SHARE

1.41 EUR/share

NET RESULT – GROUP SHARE (PER SHARE)

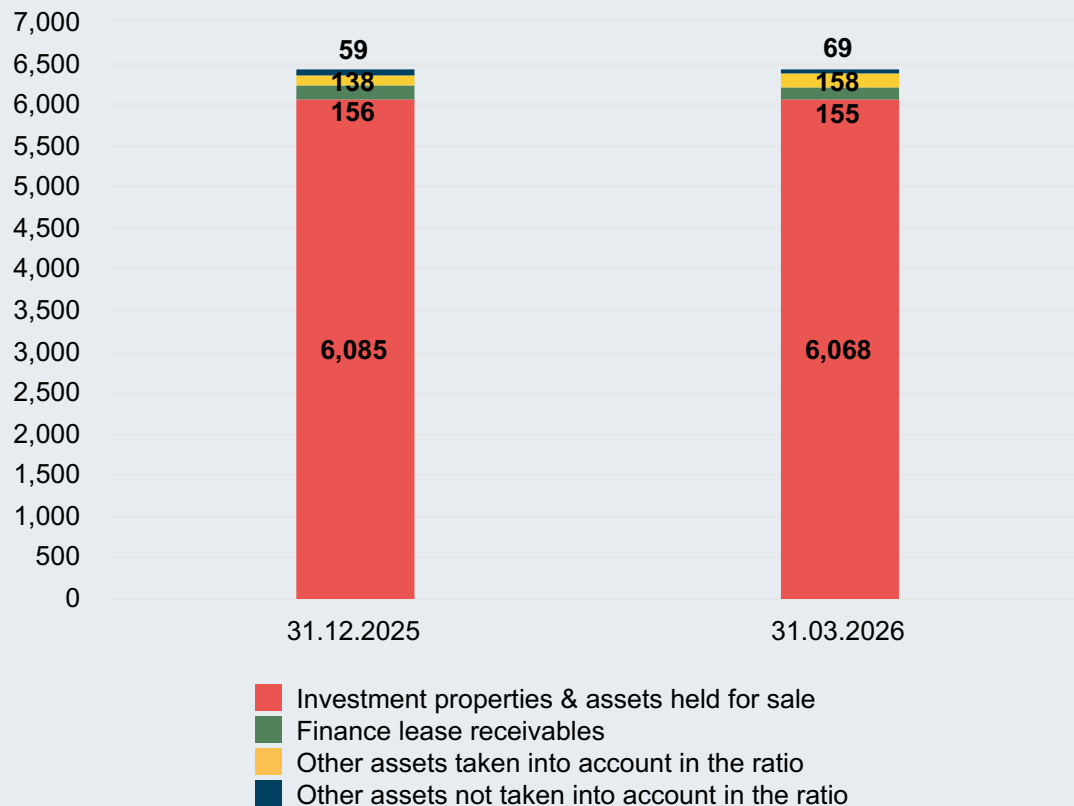
	(x 1,000,000 EUR)	
	31.03.2026	31.03.2025
Net result from core activities – group share¹	62	57
Result on financial instruments – group share	12	3
Result on the portfolio – group share ²	-21	4
Net result – group share³	54	64
Number of shares entitled to share in the result	38,085,908	38,077,919
Net result – group share – per share	1.41	1.69

Notes: ¹ Excluding non-recurring effects arising from the combination with Aedifica, representing a net expense of 11 million EUR. ² Including non-recurring effects arising from the combination with Aedifica, representing a net expense of 11 million EUR. ³ The decrease (-11 million EUR) is due to the increase in the net result from core activities – group share (+5 million EUR), combined with the net effects of the changes in the fair value of hedging instruments and investment properties – non-cash items – between 31.03.2025 and 31.03.2026, and the above-mentioned non-recurring effects.

Balance sheet ~ 6.5 billion EUR

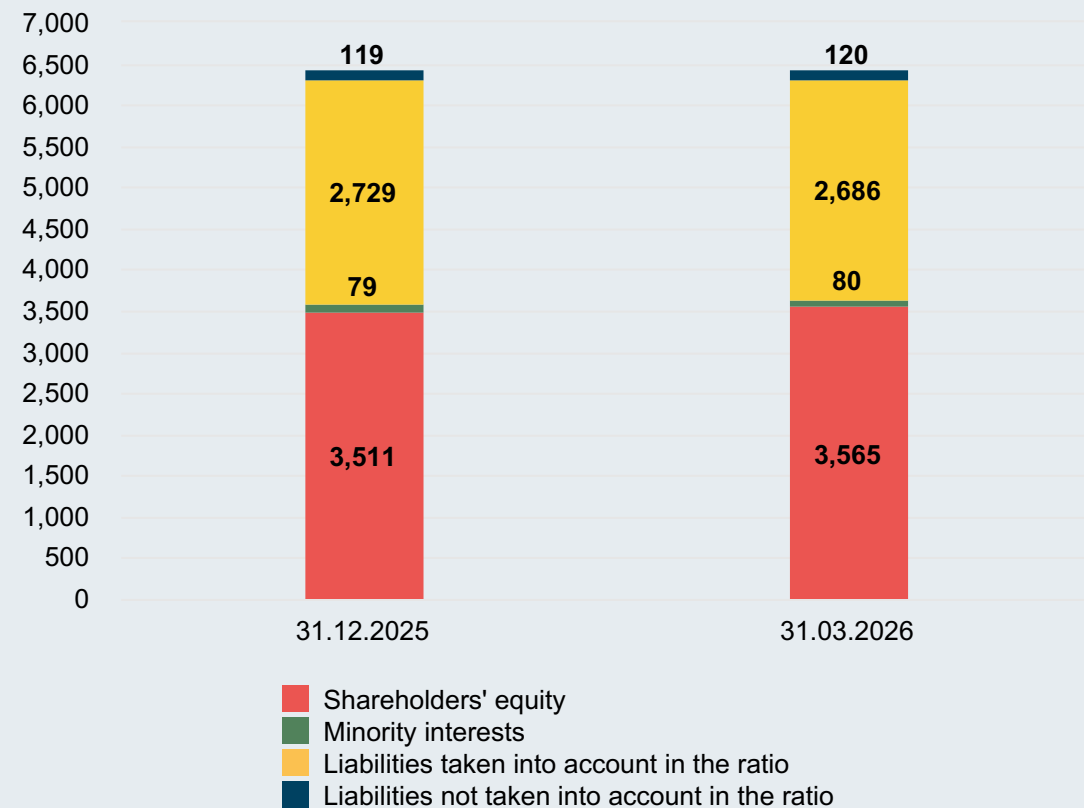
BREAKDOWN OF ASSETS

(x 1,000,000 EUR)

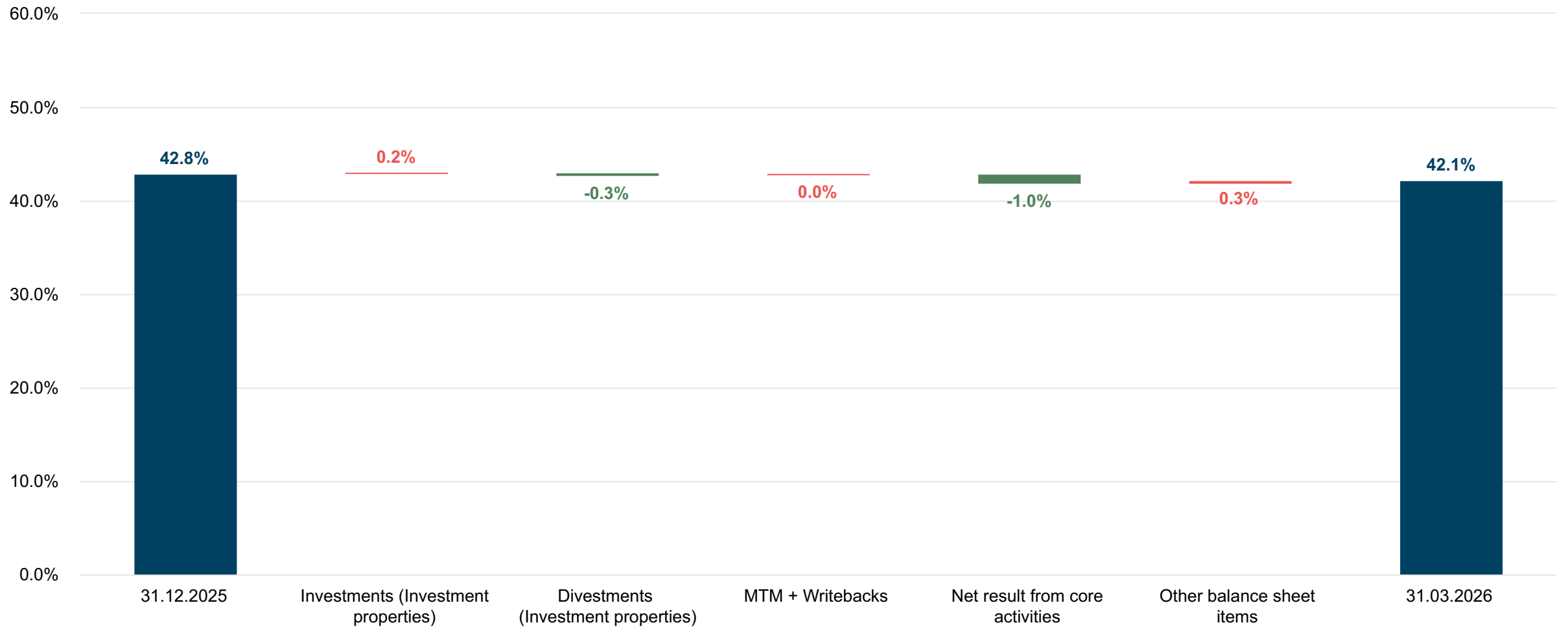


BREAKDOWN OF EQUITY AND LIABILITIES

(x 1,000,000 EUR)



Debt-to-assets ratio waterfall Q1



EPRA Net Asset Value metrics

As at 31.03.2026 (x 1,000,000 EUR)	IFRS NAV	EPRA NRV	EPRA NTA	EPRA NDV
IFRS equity attributable to the parent company shareholders	3,565	3,565	3,565	3,565
Includes/Excludes:				
i) Hybrid instruments	0	0	0	0
Diluted net asset value (NAV)	3,565	3,565	3,565	3,565
Includes:				
ii.a) Revaluation of investment properties available for rent (if the IAS 40 cost model is applied)		0	0	0
ii.b) Revaluation of investment properties (if the IAS 40 cost model is applied)		0	0	0
ii.c) Revaluation of other non-current investments		0	0	0
iii) Revaluation of finance lease receivables		25	25	25
iv) Revaluation of assets held for sale		0	0	0
Diluted NAV at fair value		3,590	3,590	3,590
Excludes:				
v) Deferred taxes relating to revaluations of investment properties at fair value		58	58	0
vi) Fair value of financial instruments		-67	-67	0
vii) Goodwill resulting from deferred taxes		0	0	0
viii.a) Goodwill according to IFRS balance sheet		0	0	0
viii.b) Intangible assets according to IFRS balance sheet		0	-1	0
Includes:				
ix) Fair value of fixed interest rate debt		0	0	97
x) Revaluation of intangible assets at fair value		0	0	0
xi) Real estate transfer taxes		319	0	0
NAV	3,565	3,900	3,579	3,687
<i>Diluted number of shares</i>	<i>38,086,569</i>	<i>38,086,569</i>	<i>38,086,569</i>	<i>38,086,569</i>
NAV per share (in EUR/share)	93.60	102.40	93.98	96.81
As at 31.12.2025	IFRS NAV	EPRA NRV	EPRA NTA	EPRA NDV
NAV per share (in EUR)	92.20	101.39	92.99	95.17

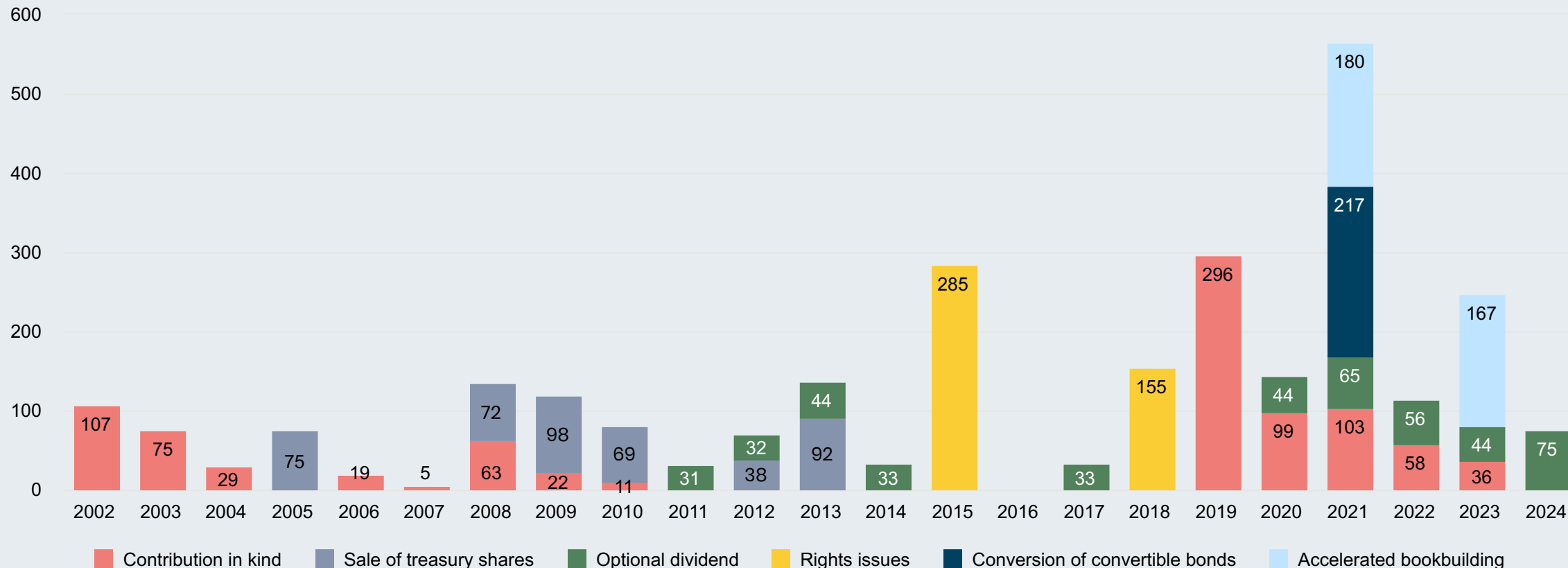
Financial resources



Nursing and care home Neo - Rocourt (BE)

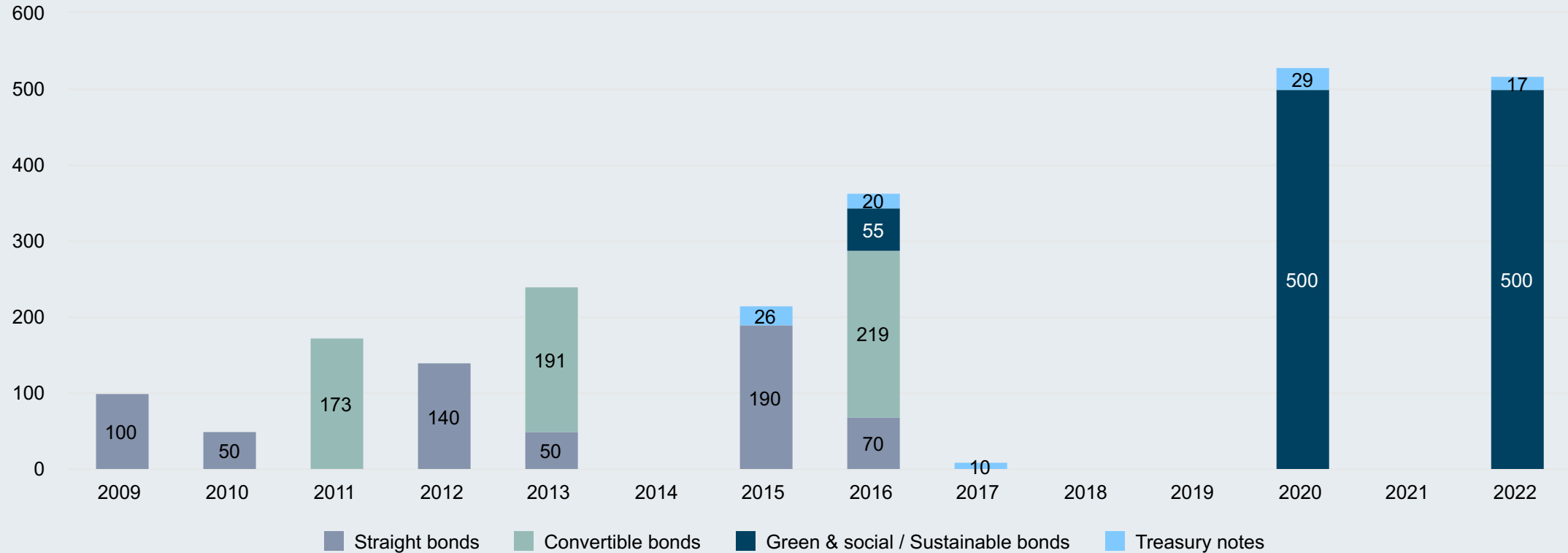
Recurring access to capital markets: equity

(x 1,000,000 EUR)



Recurring access to capital markets: bonds

(x 1,000,000 EUR)



S&P credit rating upgraded to BBB+ following the combination of Cofinimmo with Aedifica
 (“Research Update” published on 16.03.2026)

Cofinimmo rating is now linked to that of Aedifica.

Long term: BBB+, outlook stable - Short term: A-2

Financing activity

Q1 2026

- In the context of the combination with Aedifica, and as planned, two credit lines have been reduced by a total amount of 165 million EUR on the date the change of control (on 10.03.2026).

Q2 2026

- 13.04.2026 : Extension of a 100 million EUR credit line for one additional year to bring its maturity in 2031.

The operations concluded in 2025 and at the beginning of 2026 provide that the long-term financial commitments maturing in 2026 are now reduced to 257 million EUR, vs. 781 million EUR at the beginning of the 2025 financial year (or 267 million EUR at the end of the 4th quarter of 2025).

2.6 billion EUR in sustainable financing

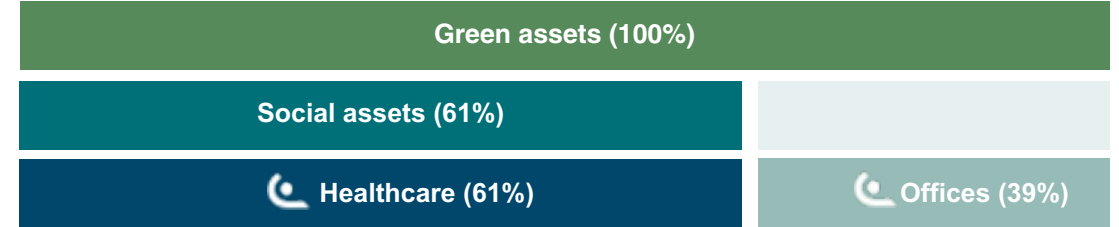
500 million EUR

Sustainable Bond in 2022 – 100% Refinancing – 100% Allocated



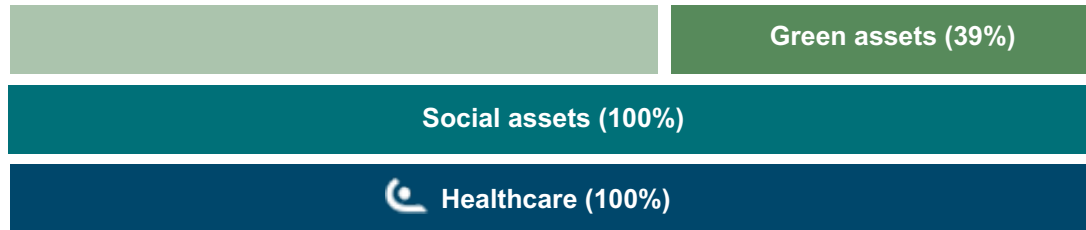
500 million EUR

Sustainable Bond in 2020 - 100% Refinancing – 100% Allocated



Maximum 1.25 billion EUR – 807 million EUR outstanding as of 31.03.2026

Sustainable Notes Programme in 2021 – 100% Refinancing



40 million EUR

Green Loan in 2019 – 100% Refinancing – 100% Allocated



50 million EUR

Social Loan in 2024 – 100% Refinancing – 100% Allocated



365 million EUR

Sustainability-linked syndicated credit line in 2022

152 million EUR

Sustainability-linked credit line in 2022

150 million EUR

Sustainability-linked credit lines in 2024

50 million EUR

Sustainability-linked credit line in 2025



Related to our 30³ Project

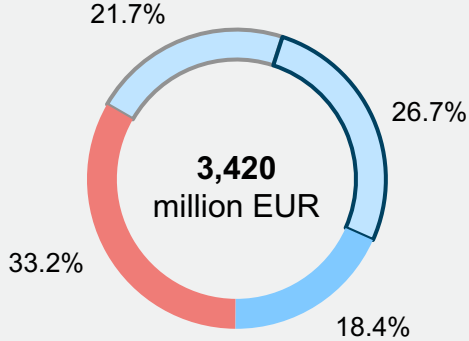
which aims at reducing the energy intensity of the overall portfolio by 30% by 2030

Debt breakdown

Long term committed financing

Bonds and LT CP (33.2%)

- 1,136 million of committed financing
- Spread of maturities until 2030
- 3 bonds, of which two 500 million EUR sustainable bonds (2028 & 2030)
- 5 LT Treasury Notes (smaller amounts)

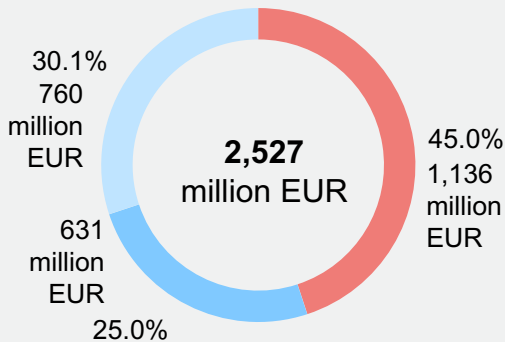


Bank facilities (66.8%)

- 2,285 million EUR of committed credit facilities, including 2 green & social and various sustainability-linked loans
 - 741 million EUR to back up ST commercial paper
 - 631 million EUR of drawn bank facilities
 - 913 million EUR of available credit lines
- Relations with 25 leading banks
- Initial tenor from 5 to 10 years

Back-up CP Available credit lines Drawn bank facilities Bonds

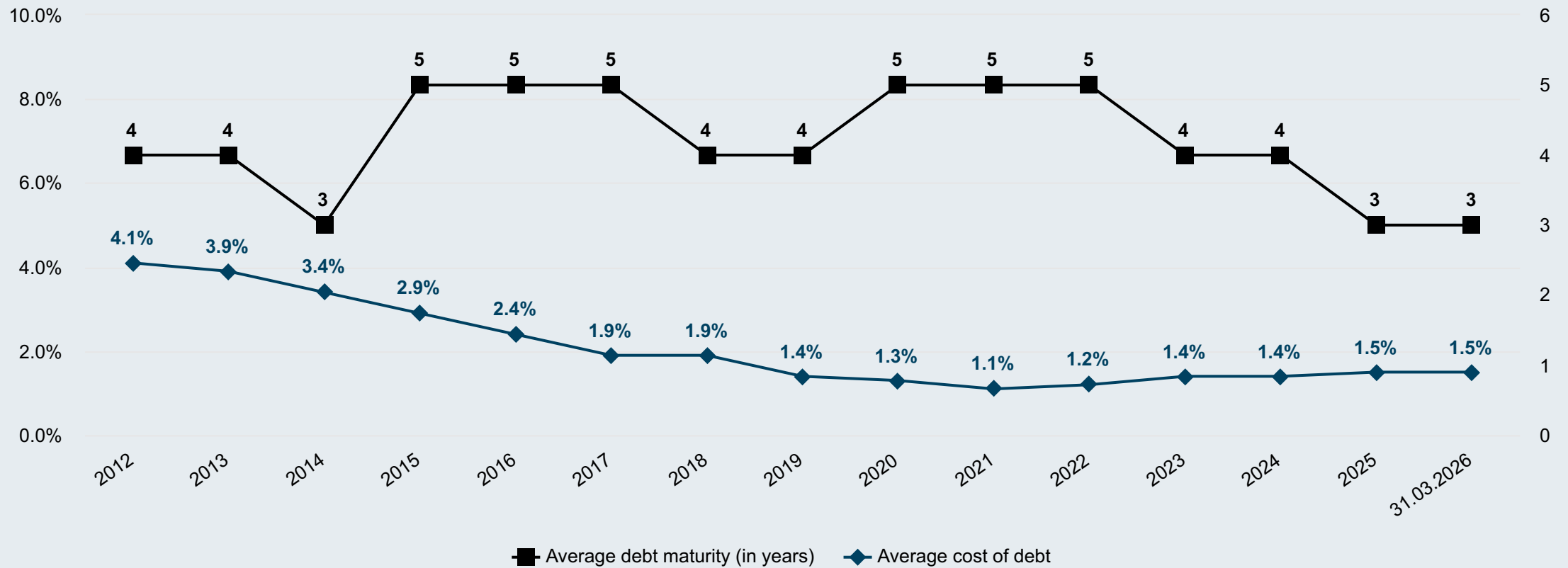
Drawn debt



Bonds & LT CP Bank facilities ST CP (fully backed) & other

Solid debt metrics

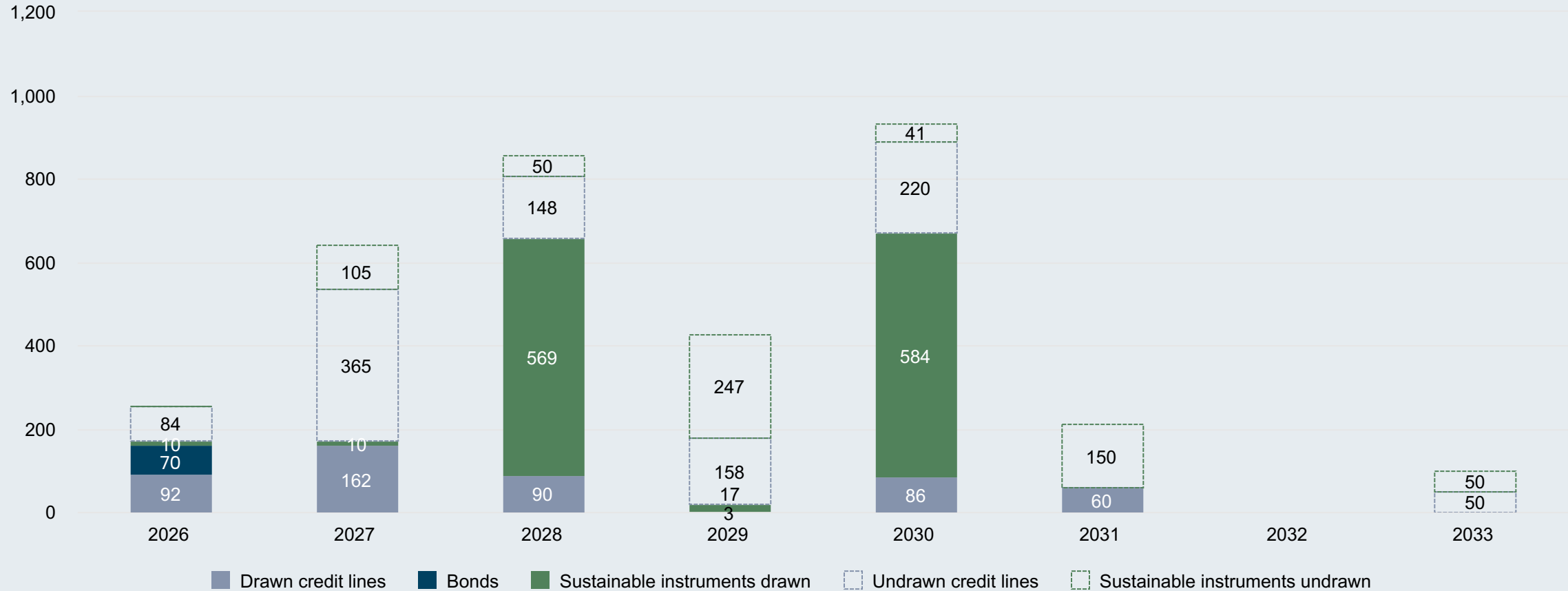
AVERAGE COST OF DEBT (LHS) AND DEBT MATURITY (RHS)¹



Notes: ¹ The average debt (x 1,000,000 EUR) amounts to 2,525 per 31.03.2026 versus 2,559 per 31.12.2025.

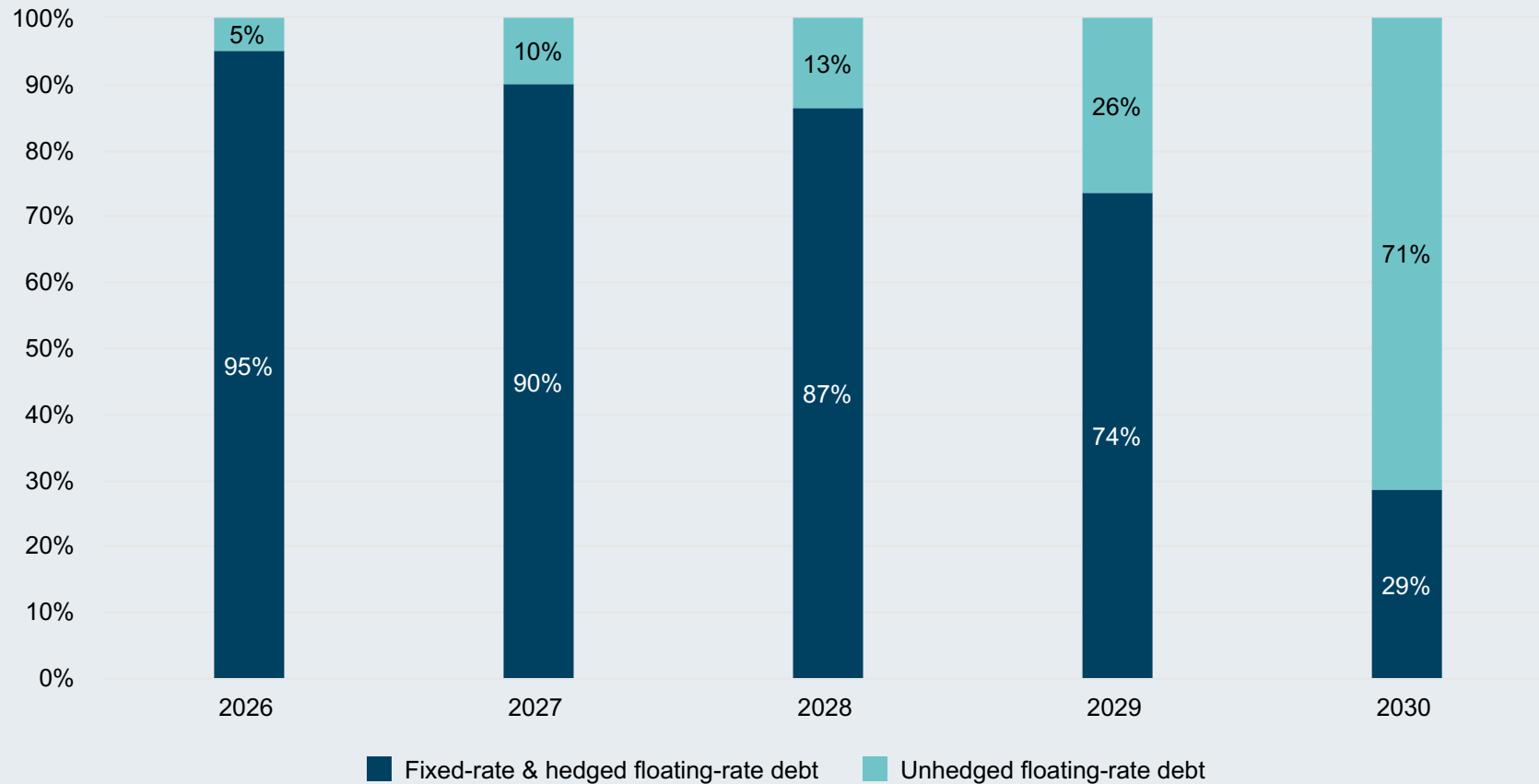
Well-spread debt maturities

DEBT MATURITIES (X 1,000,000 EUR) TO DATE



Hedging ratio: fully hedged at 31.03.2026 and WAM hedges reaches 4 years

SHARE OF EXPECTED FIXED, HEDGED AND UNHEDGED DEBT

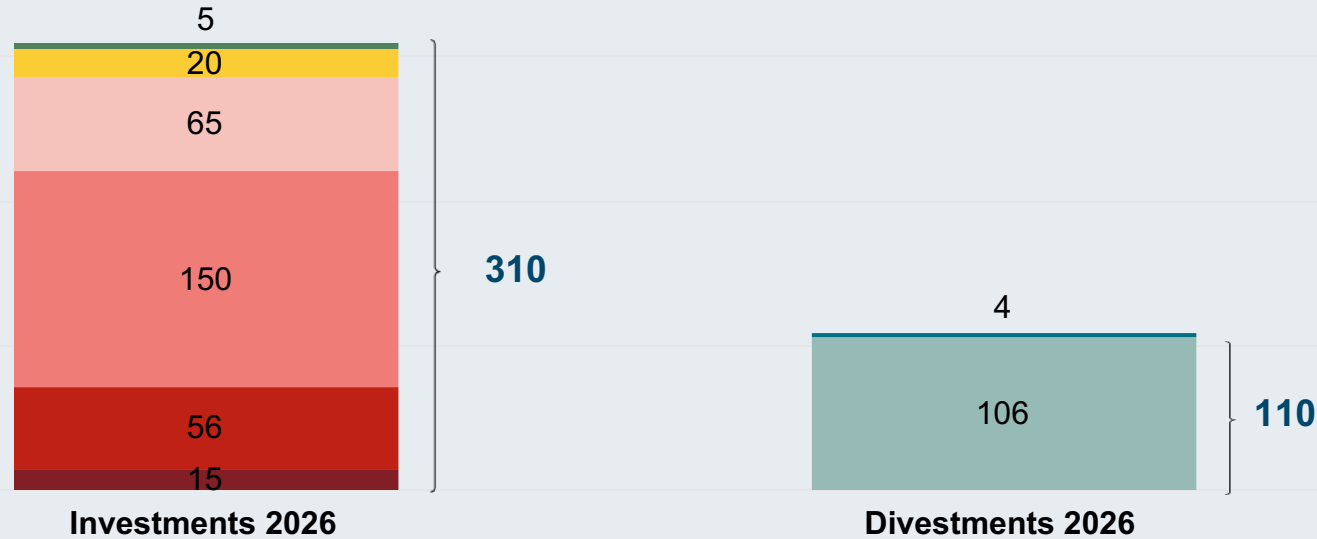


2026 outlook



Belliard 40 office building – Brussels CBD

Breakdown of 2026 net investment estimate¹



- Healthcare - Done
- Healthcare - Committed (development projects)
- Healthcare - Due diligence or hypothetical
- Healthcare - Other
- Offices (capex)
- Distribution networks (capex)

- Divestments - Done, NCAHFS or under due diligence
- Divestments - Other

Investments of 310 million EUR (gross)

Divestments of 110 million EUR

→ Net investments (200 million EUR)

Notes: ¹ This is set under the assumptions disclosed in section 11 and 14 of the press release of 22.04.2026.

2026 outlook¹

6.35 EUR/share

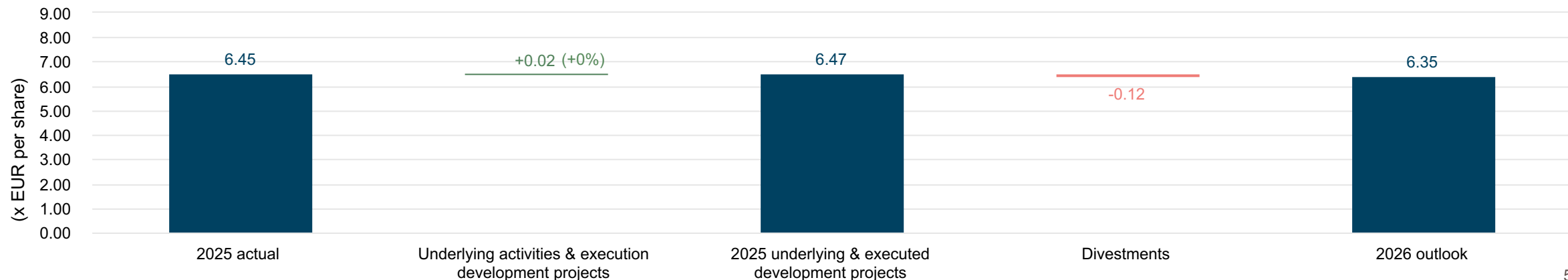
2026 NET RESULT FROM CORE
ACTIVITIES – GROUP SHARE (EPRA EPS)

5.20 EUR/share

2026 GROSS DIVIDEND,
PAYABLE IN 2026³

	2026 outlook	2025 actual
Number of shares entitled to share in the result of the period	38,086,406	38,080,889
Net result from core activities – group share per share (in EUR)	6.35 ²	6.45
Average cost of debt	~ 1.7%	1.5%
Gross dividend per share (in EUR)	5.20 ³	5.20
Debt-to-assets ratio	~ 44%	42.8%

Notes: ¹ This outlook is set without considering the combination with Aedifica (effective since 10.03.2026) and under the assumptions disclosed in section 11 and 14 of the press release of 22.04.2026. ² Taking into account the prorata temporis effects of the divestments carried out in 2025 and budgeted in 2026 (approx. -0.12 EUR per share). This guidance excludes non-recurring effects arising from the combination with Aedifica. ³ The outlook would allow the distribution of a gross dividend (for the 2026 financial year, payable in 2026) of 5.20 EUR per share, corresponding to a pay-out ratio of 82% (in line with market practice).



Appendices



More than 40 years of experience



1994
Listed on the Brussels Stock Exchange, now called Euronext Brussels



2005
First healthcare investments in Belgium

First public-private partnership: the Antwerp Courthouse



2012
First healthcare investments in the Netherlands

2018
Initiated the rebalancing of the office portfolio

2021
First healthcare investments in Ireland, Italy and the UK

Contribution of the office portfolio into a subsidiary

2023
Inclusion in the new Euronext BEL ESG index and the Financial Times 500 Europe's Climate Leaders list

40th anniversary of the Group on 29.12.2023

2025
First Sustainability Report based on VSME standard

Ranking improvement in the 600 Europe's Climate Leaders 2025 by Financial Times

Extension of the scope of the ISO 14001 certification to include the activities in Spain

Inclusion in the S&P Global Sustainability 2026 Yearbook

Net divestments of 82 million EUR

1983
Founding (6 million EUR capital)

1996
Adoption of Belgian SICAFI status

2007
Launched partnership with AB InBev Group for a portfolio of 1,068 pubs and restaurants located in Belgium and the Netherlands (Pubstone)

2008
First healthcare investments in France

2014
First healthcare investments in Germany

First Sustainability Report based on the GRI index



2019
First healthcare investments in Spain

Launch of Sustainability project 30³

2016
Opened the first Flex Corner® and The Lounge® sites

Issuance of Green & Social Bonds

Roadshow presentation – 31.03.2026

2020
First healthcare investments in Finland

Issuance of a first 500 million EUR benchmark sustainable bond



2022
Nearly 550 million EUR invested in HC real estate in Europe

Issuance of a second 500 million EUR benchmark sustainable bond

Capital increases in the amount of nearly 114 million EUR

Divestments in the amount of nearly 144 million EUR

2024
Net divestment of 97 million EUR

Listed in the 500 World's Most Sustainable Companies 2024 by Time and one of the two Belgian real estate companies in this ranking

Only real estate player, among 10 Belgian companies, listed in the 600 Europe's Climate Leaders 2024 by Financial Times

Granted the Impact Award 2024 from the Belgian business magazine Trends in the Climate & Energy category

2025
77% of the Group's consolidated portfolio (6.1 billion EUR) invested in healthcare real estate

Office portfolio of 925 million EUR (15%), largely recentered on the best area of Brussels' CBD

Proposed combination with Aedifica (effective since 10.03.2026; Aedifica holds since then 80% of Cofinimmo's capital)

Attractiveness for stakeholders

1 Attractive real estate portfolio	<ul style="list-style-type: none">— Leading European healthcare real estate player with demographics underpinning long-term demand— Office portfolio with increasing Brussels CBD focus
2 Resilient and diversified income profile	<ul style="list-style-type: none">— 77% of portfolio from Healthcare properties where demand is driven by need more than desire— Diversified base of operators, with largest tenant at ~15% of total contractual rents— Quality tenants in Office (15% of portfolio), including state entities representing 42% of Office rents
3 Solid financial profile with long indexed leases with diversified tenant base	<ul style="list-style-type: none">— Inflation-linked leases with strong and diversified tenant base— Overall WALT of 12 years, 14 years in healthcare— Overall occupancy of 98.5%, 99.4% in healthcare
4 Strong credit profile	<ul style="list-style-type: none">— Low debt to assets ratio of 42.1% and EBITDA ICR >4x over medium term— Unsecured financing portfolio (<2% secured debt ratio)— Investment grade rating from S&P since 2001, upgraded to BBB+ announced by S&P on 16.03.2026) with stable outlook
5 Proven access to capital markets and liquidity	<ul style="list-style-type: none">— Smooth maturity profile and diversified funding base— Proven and efficient access to capital markets— Adequate liquidity buffer with ratio of sources to uses >1.2x
6 Track record of profitable growth	<ul style="list-style-type: none">— LFL rental income growth of 1.1% in Q1 2026 (vs Q1 2025) and high operating margin of 86.5%— Pipeline to increase exposure to resilient healthcare sector over time whilst adding new operators— Capital recycling from disposals in pipeline and acquisitions
7 Ambitious sustainability strategy as pillar for future growth	<ul style="list-style-type: none">— Sustainability being a key pillar of Cofinimmo's strategy fully embedded in all aspects of the business— 1st European REIT to issue Green and Social Bond in 2016 and 1st Belgian REIT for a benchmark Sustainable Bond in 2020— Recognition as a sustainability leader highlighted by very robust Sustainalytics, ISS and MSCI sustainability ratings
8 Conservative Belgian REIT regime regulation	<ul style="list-style-type: none">— Restrictions on ability to increase leverage: maximum 65% debt to assets ratio— Minimum tenant diversification requirements: maximum 20% exposure to one tenant— Quarterly independent real estate appraisals

Increasing demand for healthcare real estate

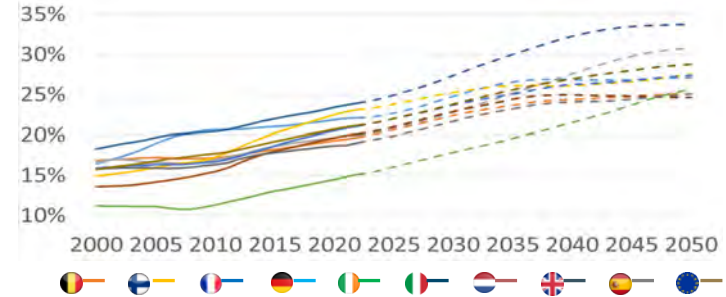
Supportive underlying trends...

Favorable demographics	<ul style="list-style-type: none"> Accelerated ageing population, with baby boom generation aged today between 60 and 75 years old and progressively retiring Rising life expectancy and increasing level of seniors' wealth
Growing healthcare spending	<ul style="list-style-type: none"> Growing need for healthcare driven by rising prevalence of new types of pathologies and chronic diseases Steady growth of healthcare spending across European markets, representing a constantly growing share of GDP
Increasing share of private operators and shift to asset-light	<ul style="list-style-type: none"> Increasing share of private operators, driven by consolidation and internationalization trends Progressive shift to asset-light with operators focusing on core operations and growth as opposed to real estate ownership

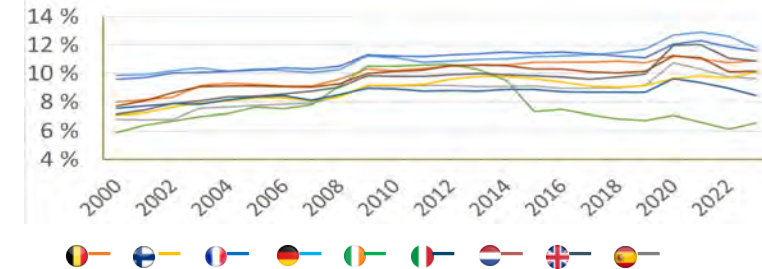
... with investor-friendly features

High level of public support securing revenues	<ul style="list-style-type: none"> Health expenditures mostly government-funded across Europe, with low cash-out from patient
Facilities with attractive lease characteristics	<ul style="list-style-type: none"> Low-risk and non-cyclical assets Long-term inflation-linked leases with typical 12- to 30-year initial maturities with strong and diversified tenant base

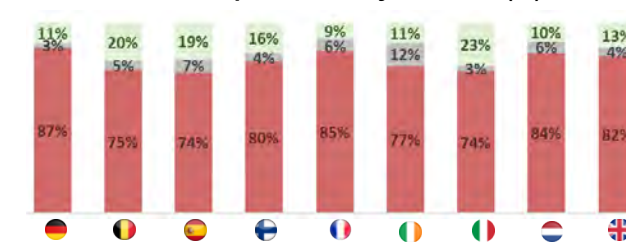
Share of old-age (+65) in Europe (% of total population)



Evolution of healthcare expenditures (% GDP, 2023 = forecast or






Healthcare expenditures by sources¹ (%)





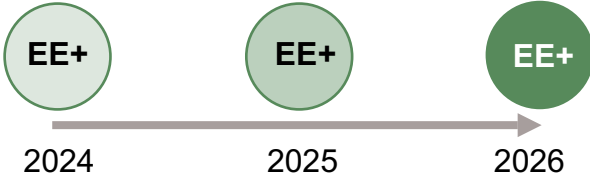


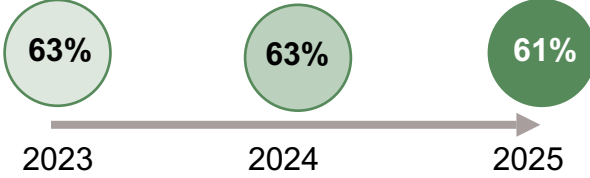





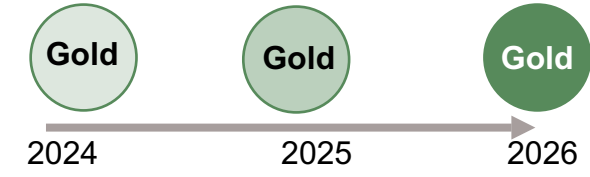
Typical lease maturities

Germany	27 years
France	12 years
Italy	10 - 15 years
Spain	20 - 30 years
UK	20 - 30 years
Netherlands	30 - 35 years
Belgium	15 - 25 years
Austria	15 - 25 years
Sweden	15 - 20 years

Sustainability - Benchmarks & awards (Environmental)




Scores	Latest rating	Initial rating	Evolution
	<p>2025 Green Star with a standing investment score of 72% (GRESB methodology changed in 2024)</p>	<p>45% 2014</p>	<p>77% (2023) → 70% (2024) → 72% (2025)</p>
	<p>2025 B (on a scale going from A to D-) (with Europe regional average B and Financial services sector average B)</p>	<p>C 2013</p>	<p>B (2023) → B (2024) → B (2025)</p>
	<p>2026 BREEAM New Construction – Good to Outstanding (16 certificates) HQE – Excellent (1 certificate) BREEAM In-Use – Very Good to Excellent (36 certificates) ACTIVESCORE – Gold to Platinum (9 certificates) MODESCORE – Gold (2 certificates) WELL CORE™ – Platinum (1 certificate)</p>	<p>1 cert. 2010</p>	<p>27 cert. (2024) → 54 cert. (2025) → 65 cert. (2026)</p>

Sustainability - Benchmarks & awards (Social)



Scores	Latest rating	Initial rating	Evolution
	2026 EE+ (Very strong) (on a scale going from F to EEE) SE Belgian Index (until 31.03.2026)	 2015	
	2025 61%	 2019	
	Feb 2025 - Feb 2026 Certification "Great Place To Work™" BE & DE	 2023	
	2022 - Aug. 2029 Gold (on a scale going from Bronze to Gold)	 2022	
SUSTAINALYTICS	Cofinimmo is rated by Sustainalytics Rating available on the website of Cofinimmo, Sustainability section, Performance & data ¹		

Notes: ¹ Please see here: [Cofinimmo - Performance & data](#)




Sustainability - Benchmarks & awards (Governance 1/2)

Scores	Latest rating	Initial rating	Evolution
	<p>2026 AA (on a scale going from CCC to AAA)</p>	<p>BBB 2013</p>	<p>AA (2023) → A (2024) → AA (2026)</p>
	<p>2025 C+ Prime (on a scale going from D- to A+) (Industry average D+)</p>	<p>D 2013</p>	<p>C Prime (2023) → C+ Prime (2024) → C+ Prime (2025)</p>
	<p>2025 54 (within 89th percentile for all dimensions) (real estate sector average 33) Included in the S&P Global Sustainability Yearbook 2026</p>	<p>22 2019</p>	<p>54 (2023) → 55 (2024) → 54 (2025)</p>

Sustainability - Benchmarks & awards (Governance 2/2)

Scores	Latest rating	Initial rating	Evolution
	<p>2025 Gold Award for the transparency and the quality of the group's communication towards its shareholders and stakeholders</p>	<p>Gold 2012</p>	<p>Gold Gold Gold 2023 2024 2025</p>
	<p>2025 74.9% Top 600. Included in the 600 Europe's Climate Leaders 2025 of Financial Times, ranking 4th among 39 European and UK real estate companies</p>	<p>63.9% Top 500 2023</p>	<p>63.9% Top 500 69.1% Top 600 74.9% Top 600 2023 2024 2025</p>

Sustainability - Benchmarks & awards (Indices)

Scores	Latest rating	Initial rating	Evolution
 <p>EMPOWERING SUSTAINABLE GROWTH</p>	<p>2025 Top SBTi 1.5°C ESG Bond issuer (by Euronext)</p>	<p>member 2023</p>	<p>member member member 2023 2024 2025</p>
 <p>by Euronext</p>	<p>2025 Bel ESG Index member (until 09.03.2026)</p>	<p>member 2023</p>	<p>member member member 2023 2024 2025</p>
 <p>Solactive Europe Corporate Social Responsibility Index</p>	<p>2025 Constituent of multiple indices based on sustainability scores</p>	<p>EU Excel. 2018</p>	<p>EU CSR Index EU CSR Index EU CSR Index 2023 2024 2025</p>

Germany 2020-2026: Pipeline of greenfield projects



North Rhine-Westphalia

Remaining project:
Development of an innovative healthcare site

Budget	~ 44 million EUR
No. of units	~ 180
Operator	Compassio
Lease	25 years – Improved NN
Yield	~ 4.5%
Energy label	60% lower than benchmark
Signing	Q4 2020
Expected delivery	Q4 2026

Spain Q1 2026: Project completion



El Cañaveral (Madrid)

Completion of a nursing and care home

Surface	~ 7.000 m ²
Budget	~ 15 million EUR
No. of units	165 beds
Operator	Emera
Lease	15 years – NNN
Energy label	A (expected)
Certification	BREEAM In-Use (expected)
Closing	Q1 2024
Delivery	Q1 2026

Spain Q2 2026: Project completion



Murcia (Murcia)

Completion of a nursing and care home

Surface	~ 6.700 m ²
Budget	~ 14 million EUR
No. of units	150 beds
Operator	Emera
Lease	25 years – NNN
Energy label	A
Certification	BREEAM New Construction Excellent
Closing	Q2 2022
Delivery	Q2 2026 (done)

Spain Q2 2026: Project completion



Valladolid (Castile and Leon)

Completion of a nursing and care home

Surface	~ 8.100 m ²
Budget	~ 14 million EUR
No. of units	164 beds
Operator	Genesenior
Lease	25 years – NNN
Energy label	A
Certification	BREEAM New Construction Excellent
Closing	Q3 2023
Delivery	Q2 2026 (done)

Spain Q2 2026: Greenfield project



Sevilla (Andalusia)

Construction of a nursing and care home

Surface	~ 8.200 m ²
Budget	~ 15 million EUR
No. of units	150 beds
Operator	Grupo Reifs
Lease	30 years – NNN
Energy label	A (expected)
Certification	BREEAM New Construction (expected)
Closing	Q2 2026 (done)
Delivery	Q4 2027

Finland Q1 2026: Project completion



Järvenpää

Completion of a disabled-care facility

Surface	~ 1.100 m ²
Budget	~ 4 million EUR
No. of units	30 beds (disabled care)
Operator	Esperi Care Oy
Lease	15 years – NN
Yield	~7%
Energy label	A (expected)
Signing/Closing	Q3 2025
Delivery	Q1 2026

Finland Q1 2026: Greenfield project



Oulu

Acquisition of a disabled-care facility under construction

Surface	~ 1.700 m ²
Budget	~ 6 million EUR
No. of units	32 beds (disabled care)
Operator	Finnish Nationwide Foundation
Lease	20 years – NN
Yield	~7%
Energy label	A (expected)
Signing	Q4 2025
Closing	Q1 2026 (done)
Expected delivery	Q4 2026

Finland Q2 2026: Greenfield project



Järvenpää

Acquisition of a nursing and care home under construction

Surface	~ 2.700 m ²
Budget	~ 9 million EUR
No. of units	57 apartments (nursing and care home, light care)
Operator	Nonna Group
Lease	20 years – NN
Signing	Q4 2025
Closing	Q2 2026 (done)
Expected delivery	Q2 2027

Contribution of the office portfolio into a subsidiary



Company structure

Offices

On 29.10.2021, Cofinimmo carried out the contribution of its business unit offices into a wholly-owned subsidiary, named Cofinimmo Offices SA/NV. At that same date, and taking into account the contribution, the subsidiary had a total balance sheet of 1.5 billion EUR, with an equity of 0.8 billion EUR and a debt-to-assets ratio of 44.9%.

This internal transaction was designed to allow future investors to participate, in due time, in the capital of the subsidiary.

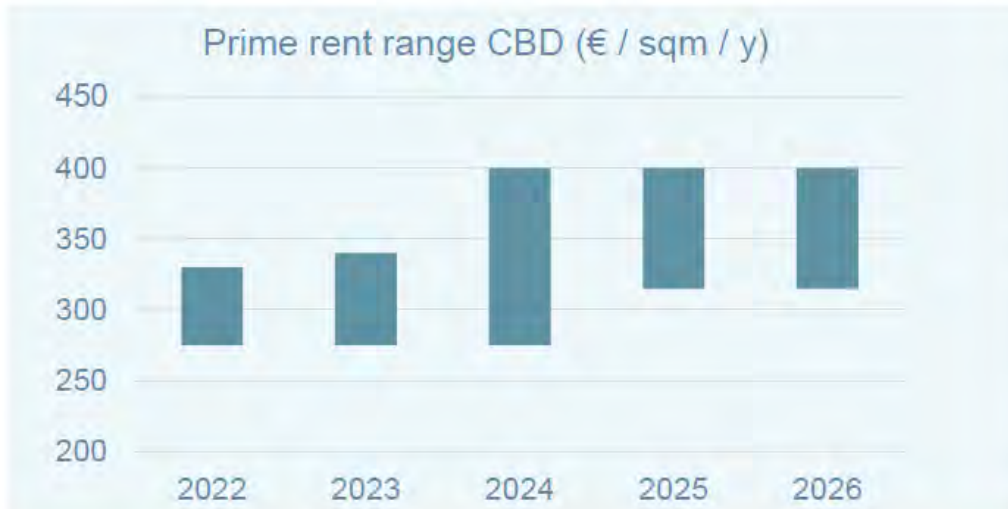
Cofinimmo Offices has obtained the status of an institutional regulated real estate company (IRREC). The operation had no effect on the consolidated accounts nor on the dividend proposal.

On 31.03.2026, this subsidiary had a total balance sheet of 1.0 billion EUR, with an equity of 0.7 billion EUR and a debt-to-assets ratio of approx. 25%.

Update on Brussels office market (1/2)



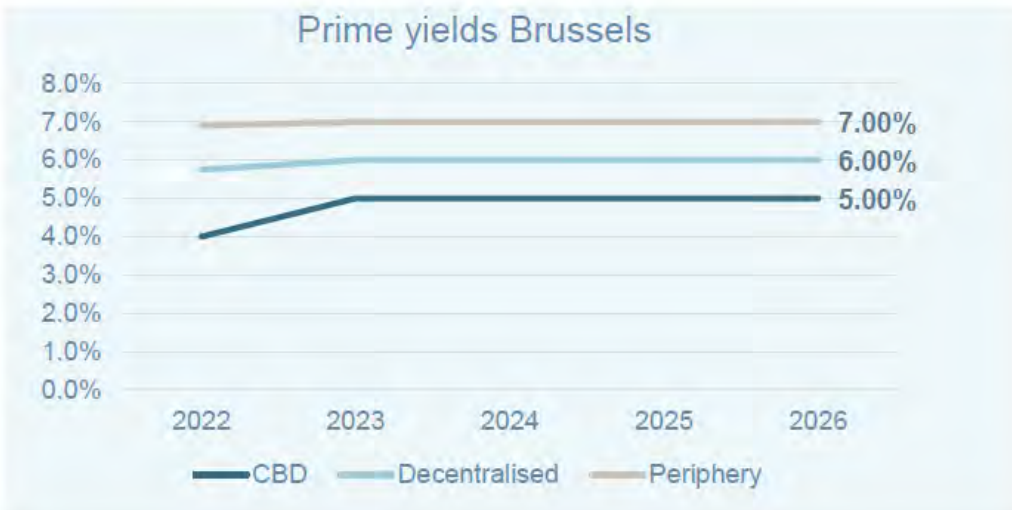
	Stock	Vacancy	Vacancy Rate	Prime rent Q1 2026	Prime yield Q1 2026	Speculative Pipeline	
	Mio sq. m.	'000 sq. m.	%	€ / sq.m. / y		2026	2027
City Center	2.215	88.329	4.0%	390	5.0%	33.8	28.4
South Station	0.406	6.827	1.7%	220	6.0%	0.0	0.0
North Station	1.593	73.359	4.6%	315	5.0%	0.0	0.0
European District	3.132	73.323	2.3%	400	5.0%	9.0	18.0
Louise District	0.545	70.207	12.9%	340	5.0%	0.0	0.0
Decentralised	2.269	199.793	8.8%	250	6.0%	0.0	0.0
Periphery	2.644	478.154	18.1%	200	7.0%	46.5	36.0
Total	12.8	989.99	7.7%	400	5.0%	89.3	82.4



Summary

- Limited transaction flow in Q1, illustrating the general climate. Take-up estimated at 40,496 sq.m., one of the lowest in the past 25 years. Key transactions of the quarter demonstrated that the dynamics remain intact: we saw additional transactions in best-in-class offices, with Eubelius lawyers taking 5,683 sq.m. in the Luxia (City Center).
- Vacancy slightly declined to 7.7% at city level. The relatively ample speculative completions in 2026 suggest that vacancy trend will turn to positive again in the near future, especially in the Periphery.
- Prime office rents have been reaffirmed at €400/sq.m./year in the European District whilst remaining steady in other districts. Citywide average rents rebounded close to its record peak at €192.8/sq.m./year (+ 1.0% QoQ, +4.6% YoY).

Update on Brussels office market (2/2)



Summary

- Very quiet start of the year with a shy €82 Mln volume, mirroring investors' caution amid escalating geopolitical tensions and high cost of financing. A couple of core transactions are however ongoing, Q1 does probably not reflect the shape of the full year 2026. In Q1 the most representative transaction was the closing of the sale of the Nerviens 85 to Arkea for €33 Mln.
- To date core+ and value-add transactions are balanced.
- Pending additional transaction references, prime yields remain stable in Brussels at 5% but shifted 25 bps higher to 6.0% in Flanders.

EPRA financial KPI's on 31.03.2026

(in EUR per share)	31.03.2026	31.03.2025
EPRA Earnings Per Share (EPS)	1.63 ²	1.51
Diluted EPRA EPS	1.63 ²	1.51
(in EUR per share)	31.03.2026	31.12.2025
EPRA Net Reinstatement Value (NRV)	102.40	101.39
EPRA Net Tangible Assets (NTA)	93.98	92.99
EPRA Net Disposal Value (NDV)	96.81	95.17
	31.03.2026	31.12.2025
EPRA Net Initial Yield (NIY)	5.5%	5.4%
EPRA 'topped up' NIY	5.6%	5.6%
EPRA Vacancy Rate	1.6%	1.7%
EPRA cost ratio (including direct vacancy costs)	16.0% ²	18.4%
EPRA cost ratio (excluding direct vacancy costs)	13.6% ²	16.3%
EPRA LTV	40.9%	41.9%
EPRA LFL	1.1%	2.9%
EPRA Capex (x 1,000,000 EUR) ¹	20	131

Notes: ¹ Investments in investment properties only. Changes in non-current financial assets, changes in participations and in receivables in associates are not included for 2025 and 2026.

² Excluding non-recurring effects arising from the combination with Aedifica, representing a net expense of 11 million EUR.

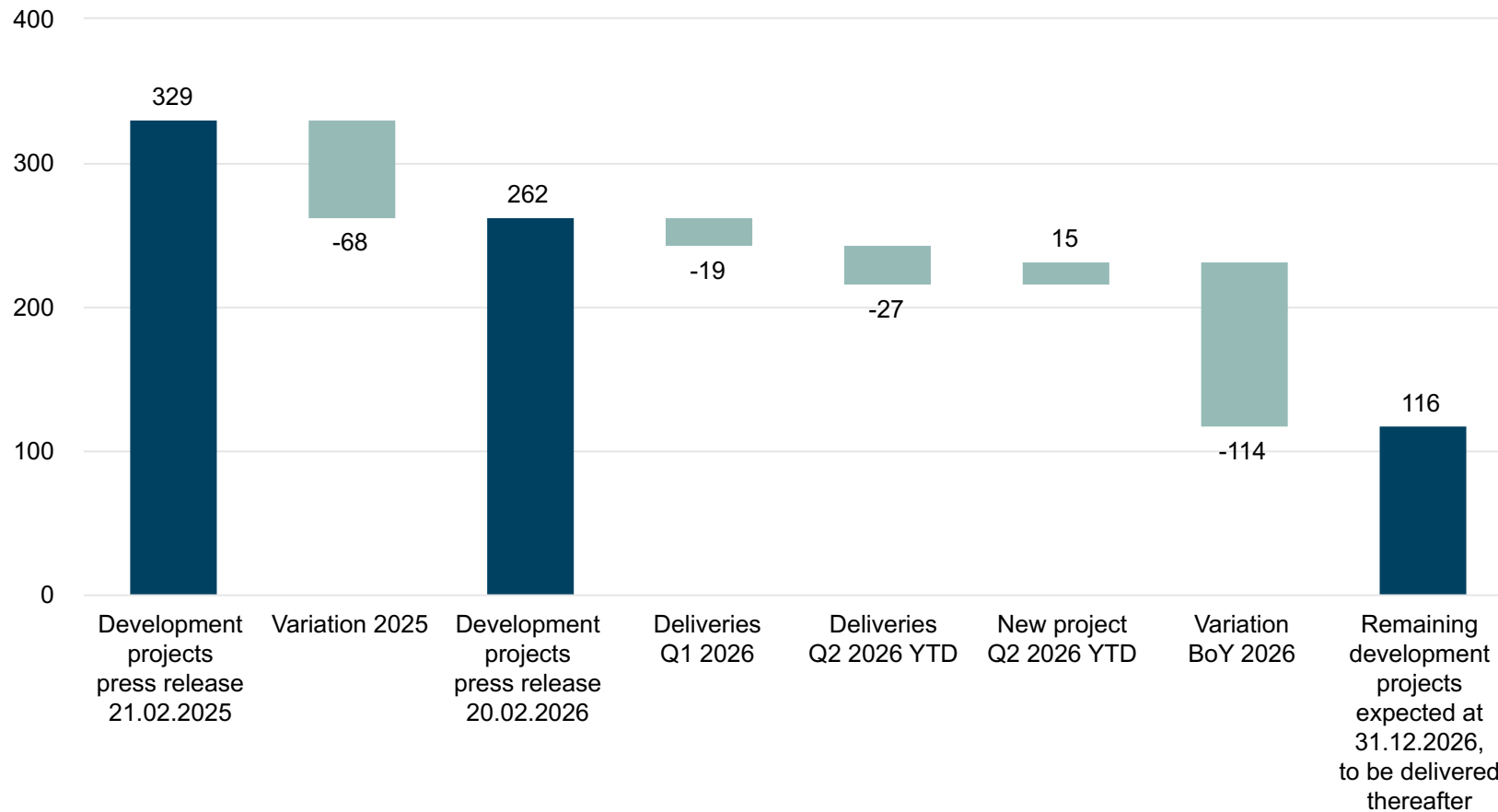
Breakdown of development projects

Project	Type (of works)	Number of beds	Surface area (in m ²)	Estimated first lease date	Total investments	Total investments as at 31.03.2026	Total investments still to be carried out in 2026	Total investments after 2026
		(after works)				(x 1,000,000 EUR)		
Healthcare real estate								
Belgium								
Genappe/Genepiën	Construction of a nursing and care home	112	6,000	Q3 2026	19	19	0	0
Belsele	Renovation of a nursing and care home	12		Q3 2026	2	0	2	0
Spain								
Palma de Mallorca (Balearic Islands)	Construction of a nursing and care home	157	7,000	Q1 2028	21	14	5	2
Alicante (Valencia)	Construction of a nursing and care home	150	7,300	Q2 2026	14	14	0	0
Oviedo (Asturias)	Construction of a nursing and care home	144	6,500	Q3 2027	14	11	3	0
Castellón de la Plana (Valencia)	Construction of a nursing and care home	136	5,900	Q2 2026	14	14	0	0
Cordoba (Andalusia)	Construction of a nursing and care home	162	7,300	Q3 2027	17	11	3	2
Murcia (Murcia) ¹	Construction of a nursing and care home	150	6,700	Q2 2026	14	14	0	0
Ourense (Galicia)	Construction of a nursing and care home	116	5,200	Q3 2027	28	22	4	2
Santa Cruz de Tenerife (Canary Islands)	Construction of a nursing and care home	124	5,700	Q1 2027	14	14	0	0
Valladolid (Castile and León) ¹	Construction of a nursing and care home	164	8,100	Q2 2026	15	0	5	10
Seville (Andalusia) ²	Construction of a nursing and care home	150	8,200	Q4 2027	15	0	5	10
Finland								
Rovaniemi	Construction of a nursing and care home	63	2,600	Q4 2026	8	5	2	0
Oulu	Construction of a nursing and care home	33	1,200	Q4 2026	4	1	3	0
Joensuu	Construction of a disabled care home	23	1,000	Q4 2026	3	2	1	0
Lappeenranta	Construction of a disabled care home	19	800	Q1 2027	3	1	1	1
Oulu	Construction of a disabled care home	32	1,700	Q4 2026	6	3	3	0
Järvenpää	Construction of a nursing and care home (light care)	57 ³	2,700	Q2 2027	9	0	6	3
Hämeenlinna	Construction of a nursing and care home (light care)	57 ³	2,700	Q2 2027	9	0	6	3
Germany								
North Rhine-Westphalia	Development of one eco-friendly healthcare campus	180	13,000	Q4 2026	44	34	10	0
TOTAL INVESTMENT PROPERTIES, NON-CURRENT FINANCIAL ASSETS, FINANCE LEASE RECEIVABLES AND ASSOCIATES					258	179	56	23

Notes: ¹ Project delivered after 31.03.2026; ² Project announced after 31.03.2026; ³ It regards apartments.

Evolution development projects

Execution ongoing: approx. 120 million EUR of development projects still to be delivered expected by YE 2026



Out of the 116 million EUR, only 23 million EUR need to be invested after 2026 (see previous slide)

Spain: where are we since entry in Sept 2019?

Project	Type (of works)	Total investment (x 1,000,000 EUR)	Investments as of 31.03.2026 (x 1,000,000 EUR)
Properties in operation			
1. Alcalá de Guadaíra (Andalusia)	Acquisition of a nursing and care home	7	7
2. Utrera (Andalusia)	Acquisition of a nursing and care home	8	8
3. Castellón (Valencia)	Acquisition of a nursing and care home	9	9
4. Vigo (Galicia)	Acquisition of a nursing and care home	8	8
5. – 15. Lagune/Batipart portfolio (Investment properties)	Acquisition of nursing and care homes	~ 105	~ 105
16. – 22. Lagune/Batipart portfolio (Finance lease receivables)	Investment in nursing and care homes	~ 45	~ 45
23. Bilbao (Basque Country)	Acquisition of a nursing and care home	9	9
24. Oleiros (Galicia)	Construction of a nursing and care home	11	11
25. Cartagena (Murcia)	Construction of a nursing and care home	13	13
26. Sarriguren (Navarra)	Construction of a nursing and care home	13	13
27. Lérida (Catalonia)	Construction of a nursing and care home	14	14
28. El Puerto de Santa María (Andalusia)	Redesign of a nursing and care home	10	10
29. Legazpi (Madrid)	Construction of a nursing and care home	12	12
30. Castellón (Valencia)	Construction of a nursing and care home	9	9
31. Vallecas (Madrid)	Construction of a nursing and care home	10	10
32. Tarragona (Catalonia)	Construction of a nursing and care home	15	15
33. Elche (Valencia)	Construction of a nursing and care home	8	8
34. Tomares (Andalusia)	Construction of a nursing and care home	13	13
35. Jaén (Andalusia)	Construction of a nursing and care home	10	10
36. Vicálvaro (Madrid)	Construction of a nursing and care home	11	11
37. Maracena (Andalusia)	Construction of a nursing and care home	13	13
38. Dos Hermanas (Andalusia)	Construction of a nursing and care home	12	12
39. El Cañaveral (Madrid)	Construction of a nursing and care home	15	15
SUB-TOTAL		~ 381	~ 381



Spain: where are we since entry in Sept 2019?

Project	Type (of works)	Total investment (x 1,000,000 EUR)	Investments as of 31.03.2026 (x 1,000,000 EUR)
Development projects in progress			
40. Palma de Mallorca (Balearic Islands)	Construction of a nursing and care home	21	14
41. Alicante (Valencia)	Construction of a nursing and care home	14	14
42. Oviedo (Asturias)	Construction of a nursing and care home	14	11
43. Castellón de la Plana (Valencia)	Construction of a nursing and care home	14	14
44. Córdoba (Andalusia)	Construction of a nursing and care home	17	11
45. Murcia (Murcia) ¹	Construction of a nursing and care home	14	14
46. Tenerife (Canary Islands)	Construction of a nursing and care home	28	22
47. Ourense (Galicia)	Construction of a nursing and care home	28	22
48. Valladolid (Castile and Leon) ¹	Construction of a nursing and care home	14	14
49. Sevilla (Andalusia) ²	Construction of a nursing and care home	15	0
Land reserve			
50. Malaga (Andalusia)	Acquisition of a plot of land	4	4
TOTAL		~ 536	~ 499

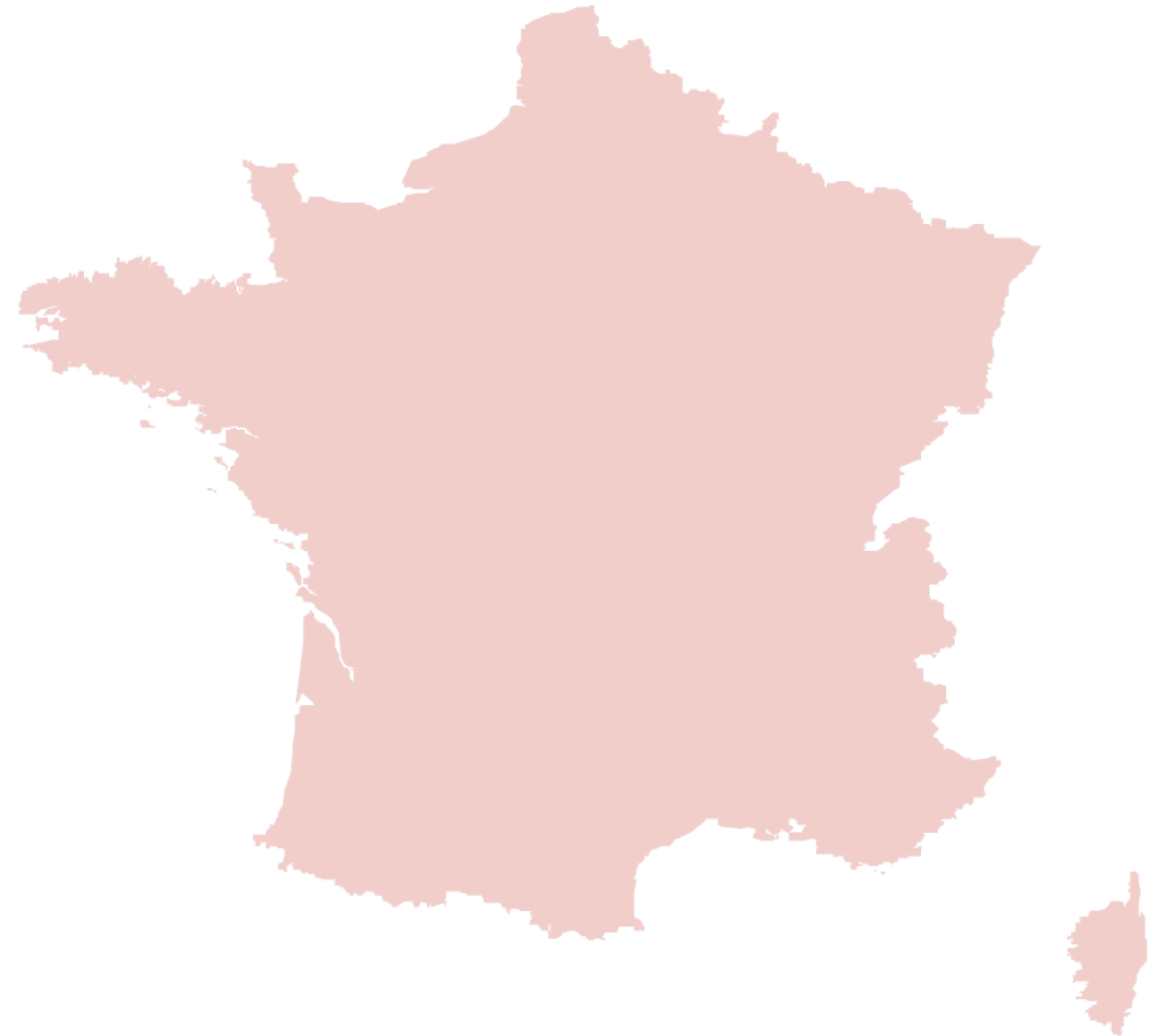


Notes: ¹ Project delivered after 31.03.2026; ² Project announced after 31.03.2026.

Major healthcare operators in France

Based on contractual rents of 359.4 million EUR per
31.03.2026

Operator	%
Clariane	5.6 %
French Red Cross	3.2%
DomusVi	1.2%
Emeis	1.2%
Colisée	0.3%
Other	0.4%
FRANCE	11.9%
Rest of Europe	88.1%
TOTAL	100.0%




Illustrative case for indexation: impact of anniversary date

1.1% LFL rental growth¹ incl.
2.0% indexation



1.8%
Healthcare 



2.4%
Belgium 



Anniversary date	1 Jan.
GRR 3 months 2025	335 (1)
Contractual rent 2024	1,299
Indexed Dec. 2024 (3.24%)	1,341
Monthly as from Jan. 2025	112
Indexed Dec. 2025 (2.21%)	1,371
Monthly as from Jan. 2026	114
GRR 3 months 2026	343 (2)
LFL GRR	2.21% (2) / (1) -1



Anniversary date	12 Feb.
GRR 3 months 2025	259 (1)
Contractual rent 2024	1,013
Indexed Jan. 2025 (4.10%)	1,055
Monthly as from Feb. 2025	88
Indexed Jan. 2026 (1.37%)	1,069
Monthly as from Feb. 2026	89
Prorata (88 k) 01.01 -> 11.02	120
Prorata (89 k) 12.02 -> 31.03	146
GRR 3 months 2026	266 (2)
LFL GRR	2.58% (2) / (1) -1



Anniversary date	7 July
GRR 3 months 2025	376 (1)
Contractual rent 2024	1,505
Indexed June 2025 (2.37%)	1,541
Monthly as from July 2025	128
GRR 3 months 2026	385 (2)
LFL GRR	2.37% (2) / (1) -1




Anniversary date	1 April
GRR 3 months 2025	206 (1)
Contractual rent 2024	825
Indexed March 2025 (2.91%)	849
Monthly as from April 2026	71
GRR 3 months 2026	212 (2)
LFL GRR	2.91% (2) / (1) -1

(Amounts are in k EUR)

Notes: ¹ See section 6.5 of the press release of 22.04.2026.

Executive committee

Jean-Pierre Hanin
CEO & Managing Director
(since 2018)



- **Lhoist Group**
(global leader in lime and dolime)
CFO and CEO
- **Etex** (construction materials group)
CFO then Manager of the Building Performance division

Jean Kotarakos
CFO – Executive Director
(since 2018)



- **D’leteren Group**
(Listed Belgian leader, automotive market)
Head of Consolidation & Corporate Planning,
then Finance Manager at D’leteren Lease
- **Aedifica** (Healthcare REIT)
CFO 2007-2018

Sébastien Berden
COO
(since 2018)



Joined Cofinimmo in 2004

- Head of Healthcare (since 2011)
- Business Development Healthcare
- Investor Relations Officer

Yeliz Bicici
COO
(since 2018)



Joined Cofinimmo in 2008

- Head of Development (since 2014)
- Development Manager
- Area Manager
- Property Manager


Roel Dumont
CHRO
(since 2024)



Joined Cofinimmo in 2021

- Head of Human Resources and Internal Communication

Sophie Grulois
General Counsel
(since 2024) &
Secretary General
(since 2025)



Joined Cofinimmo in 2020

- Head of Legal

Corporate governance: Board of Directors



Mr Jean Hilgers

Chairman of the board of UCLouvain University, Chair of the Risk committee of AG Insurance
Former Executive Director at National Bank of Belgium (NBB)
Member of the Board of Directors of Aedifica



Ms Ann Caluwaerts

Member of the Board of Directors of Bpostgroup, Imec and ECS
Former member of the executive committee of Telenet (Chief Corporate Affairs and Chief Corporate Development)
Member of the Board of Directors of Aedifica



Mr Olivier Chapelle

Chairman of the Board of Directors of Schröder SA
Former CEO of listed industrial company Recticel



Ms Nathalie Charles

Member of the Board of Directors of Gecina
Former Deputy CEO of BNP Paribas Real Estate, responsible for Investment Management
Member of the Board of Directors of Aedifica



Ms Ingrid Daerden

Representative of the shareholder Aedifica
Member of the Executive Committee and Chief Financial Officer of Aedifica



Mr Stefaan Gielens

Representative of the shareholder Aedifica
Executive Director and Chief Executive Officer of Aedifica



Mr Benoit Graulich

Managing Partner at Bencis Capital Partners (PE)



Mr Jan Suykens

Member of the Boards of Directors of Revive Fund Management, Mediahuis and De Warande
Chairman of Guberna
Former CEO of listed holding company Ackermans & van Haaren



Ms Mirjam van Velthuisen-Lormans

CFO and member of the Board of Directors of ProRail
Member of the Supervisory Board and Chair of the audit committee of Jeroen Bosch Ziekenhuis
Member of the Board of Directors of Aedifica

2 Executive Directors

Members of the Executive Committee

11

members

36%

women

27%

independent directors

Shareholder calendar

Event	Date
Ordinary General Meeting for the 2025 financial year	13.05.2026
Payment of the dividend relating to the 2025 financial year ¹	
Coupon	Nr. 41
Ex date ²	18.05.2026
Record date ³	19.05.2026
Dividend payment date	As from 21.05.2026
Half-year financial report: results as at 30.06.2026	23.07.2026 (before market)
Interim report: results as at 30.09.2026	23.10.2026 (before market)
Annual press release: results as at 31.12.2026	19.02.2027 (before market)

Notes: ¹ Subject to approval by the Ordinary General Meeting of 13.05.2026. ² Date from which the stock exchange takes place without any entitlement to the future dividend payment. ³ Date on which positions are recorded in order to identify shareholders entitled to the dividend.

Disclaimer

This presentation is directed to financial analysts and institutional investors and is not to be considered as an incentive to invest or as an offer to acquire Cofinimmo shares.

The information herein is extracted from Cofinimmo annual and half-yearly reports and press releases but does not reproduce the whole content of these documents. Only the French annual and half-yearly reports and press releases form legal evidence.

This presentation contains forward-looking statements based on the group's plans, estimates and forecasts, as well as on its reasonable expectations regarding external events and factors. By its nature, the forward-looking statements are subject to risks and uncertainties that may have as a consequence that the results, financial situation, performance and actual figures differ from this information. Given these uncertainty factors, the statements made regarding future developments cannot be guaranteed.

Please consult our press release dated 22.04.2026 for an identification of the Alternative Performances Measures (as defined in the ESMA guidelines) used by Cofinimmo.

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Notes

