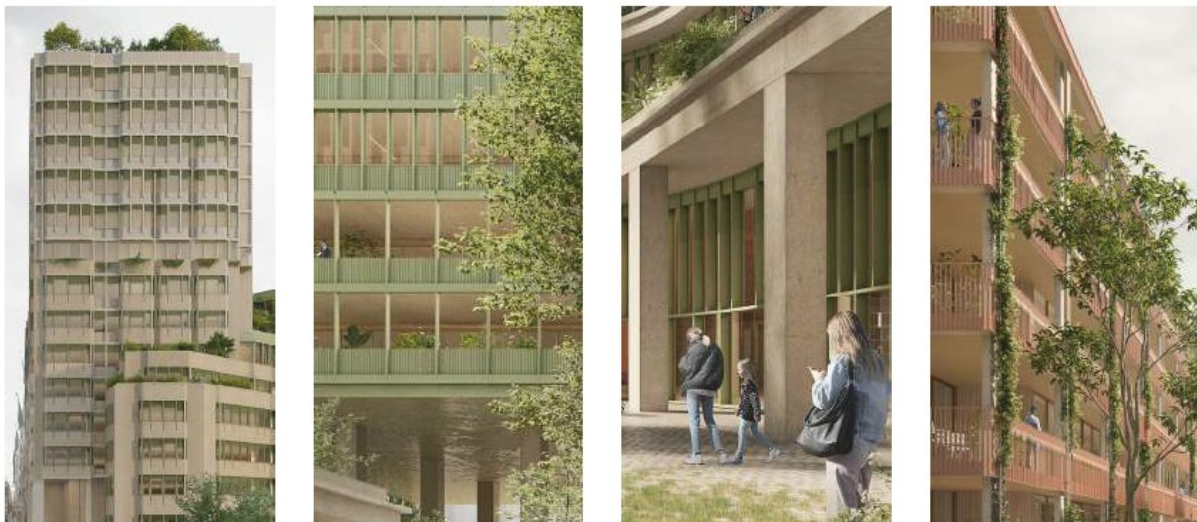


Home Invest Belgium confirms reaching final agreement with Cityforward

Brussels, 5 August 2025 – Home Invest Belgium ("HOMI"), the Belgian listed market leader in the leasing of residential property, confirms to have signed a final agreement with Cityforward ("Signing") regarding the future acquisition¹ of a residential development portfolio in the European district in Brussels.

HOMI announced and described the heads of terms through a press release² on 5 March 2025. HOMI now confirms the realisation of the Signing.

Through this strategic transaction, Home Invest Belgium strengthens its position as the leading institutional player on the Belgian residential market.



ILO cluster

1. A STRATEGIC PARTNERSHIP AND MILESTONE TRANSACTION

Home Invest Belgium ("HOMI") takes an important step in the future growth of its real estate portfolio by signing a final agreement with Cityforward for the acquisition of 8 projects (spread over 3 major clusters), representing a development programme of approximately 70,000 m². All projects are located in prime locations in the centre of Brussels, more specifically in the European district. The agreement concerns the development of a property portfolio on which Cityforward took over the long lease rights from SFPIM in 2024.³

¹ Through parallel options on the real estate under various conditions precedent.

² See press release "Home Invest Belgium reaches agreement in principle with Cityforward to build 800 sustainable housing units in Brussels' European district" of 5 March 2025.

³ The long lease rights on the portfolio were transferred from SFPIM to Cityforward; SFPIM retained the residual rights.

2. REAL ESTATE PORTFOLIO

Cityforward's portfolio consists of 17 office buildings in the European district. Of these, 8 are eligible for a reconversion into residential buildings, spread across 3 large clusters. Together they account for some 70,000 m² (gross area above ground), providing opportunities for the redevelopment into sustainable residential units with car parks, public facilities and shops.

Cityforward, in close cooperation with HOMI and the competent authorities, will be in charge of the permit application process that has already started for some buildings.

Asset	Total
ILO-cluster	27,500 m ²
1. Joseph 73	
2. Joseph 79	
3. Joseph 99	
4. Spa 1	
5. Spa 3	
LUX-cluster	17,500 m ²
6. Luxembourg 46	
DEMOT-cluster	26,500 m ²
7. Demot 24	
8. Demot 28	
TOTAL	71,500 m²

Cityforward expects to submit the permit application for the ILO cluster in the second half of 2025.

The smaller project Palmerston⁴ (approx. 4,000 m²) is no longer part of the transaction as the development of this project is already too far advanced.

HOMI will acquire full ownership⁵ of the projects (each separately) after obtaining a final and enforceable building permit and the realisation of a number of conditions precedent. Subsequently, HOMI will convert the office buildings into residential projects for long-term holding and letting.

⁴ See press release "Home Invest Belgium reaches agreement in principle with Cityforward to build 800 sustainable housing units in Brussels' European district" of 5 March 2025.

⁵ HOMI will also take over the residual rights of the properties from SFPIM.

3. DETAILS OF THE TRANSACTION

In connection with the future acquisition of the projects, HOMI has made an advance payment to Cityforward of € 50.0 million. The acquisition price for the individual projects will be set off against the advance paid, increased with an annual capitalised remuneration of 8.6% on the (outstanding) advance payment.

The advance payment of € 50.0 million was fully financed from available credit lines. Taking into account already completed and planned divestments, HOMI foresees to realise the further implementation of the transaction within its existing capital base.

Depending on the final permit applications, HOMI estimates the total investment amount for the projects (including the advance payment) at circa € 280 million. Its realisation is expected to be spread over a period of 7 to 9 years. The estimated rental income at full occupancy is expected to amount to ± € 14 million. The gross initial yield (*Yield on Cost*⁶) is expected to be approximately 5.0%. HOMI expects to internalise a development on this investment in line with the market, which will contribute to the company's equity and EPRA NTA.

The further implementation of its ongoing projects and the assumed full completion of the Cityforward transaction will eventually increase HOMI's real estate portfolio to a fair value of approximately € 1.25 billion.

⁶ Yield on Cost = [Expected market rent (ERV or Estimated Rental Value) at full occupancy] / [the amount of the investment]

FOR ADDITIONAL INFORMATION

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**ABOUT HOME INVEST BELGIUM**

Home Invest Belgium is the Belgian listed market leader in the leasing of residential property. The company builds, rents and maintains most of its buildings under its own management. As both builder and long-term owner, Home Invest Belgium guarantees a high-quality living experience for its tenants.

With more than 25 years' experience, 45 buildings in its portfolio – half of which are less than 10 years old – and more than 2,500 residential units, Home Invest Belgium has a wide range and in-depth expertise. The company uses them to fulfil its stated ambition: to be the *'landlord of choice'* for all its tenants, regardless of their stage of life or lifestyle. This translates into high-quality and sustainable rental housing, common areas and services for tenants and rent rates in line with the market prices.

Home Invest Belgium is a Belgian public regulated real estate company (GVV, SIR or BE-REIT) specialised in acquisition, development, letting and management of residential real estate. On 31 March 2025, Home Invest Belgium had a property portfolio worth € 879 million in Belgium and the Netherlands.

Home Invest Belgium has been listed on Euronext Brussels [HOMI] since 1999. On 31 March 2025, its market capitalisation amounted to € 363 million. The share is included in the BEL Small Index and the FTSE EPRA NAREIT Global Real Estate Index.