



Press Release

Brussels - 16/11/2023

AG Real Estate completes the sale of SRB-Invest

AG Real Estate, the Belgian real estate company with a reputation for asset diversity, announces the sale of SRB-Invest, which owns the iconic Beukenhof in Kalmthout and Mixage in Mariakerke. Concluded on 16 November 2023, this transaction, structured as a Share Deal, is part of a carefully considered strategy aimed at tightening AG Real Estate's Senior Housing portfolio on assets under management and direct operation.

active property management. Indeed, since its acquisition by AG Real Estate in 2016, the site has undergone major modernisation work starting in 2019, and more recently still, with the addition of a new wing in 2022. The Mixage site, which is also managed by SRB-Invest, is another standout for its outstanding ecological performance. The recent installation of photovoltaic panels on both sites underlines this commitment.

This decision to sell enables AG Real Estate to sharpen its focus on the optimal management of its properties as a nursing home manager and operator. The complexes sold, which have over 300 beds and 20 assisted living residencies spread over a surface area of more than 20,000 m², are operated externally by Vulpia.

The Beukenhof nursing home is strategically located on the outskirts of Antwerp, less than 250 metres from a railway station. This residence is a perfect example of the shared vision of the owner and operator in terms of sustainability and



A long-term lease of more than twenty years with Vulpia, a nationally renowned operator, guarantees the continued operation of the site, providing the purchaser with a stable return and a long-term future for these two assets.

Nicolas De Blieck, Senior Investment Manager at AG Real Estate, comments: *"This transaction illustrates our desire to focus our expertise on the direct and active management of our Senior Housing portfolio. We are renewing our determination to exceed expectations in our role as manager and operator, thereby consolidating the trust that our residents, our team, and our strategic allies place in us".*

About ION Residential Platform

ION Residential Platform is a strategic partnership between one of the leading Belgian real estate developers, ION, and the institutional asset managers CBRE Investment Management and Bouwinvest Real Estate Investors. Together, we invest in affordable, qualitative, and sustainable housing in key urban areas across Belgium.



About AG Real Estate

AG Real Estate, a wholly-owned subsidiary of AG Insurance, is an integrated property operator active in Belgium, France, Luxembourg and on certain select European markets with expertise in different lines of business: Asset & Property Management, Development & Construction Management, PPP and real estate financing, as well as in Car Park Management through its subsidiary Interparking.

A company active in urban real estate, AG Real Estate has more than 250 employees with varied profiles and areas of expertise.

With a portfolio of more than €6.5 billion under management for its own account and on behalf of third parties, AG Real Estate is endeavoring to provide a responsible response to new urban needs and to implement a sustainable development policy as to make its projects even more meaningful.

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