ESG REPORT

Pont de Chaume private hospital, Montauban (82) – Elsan

6

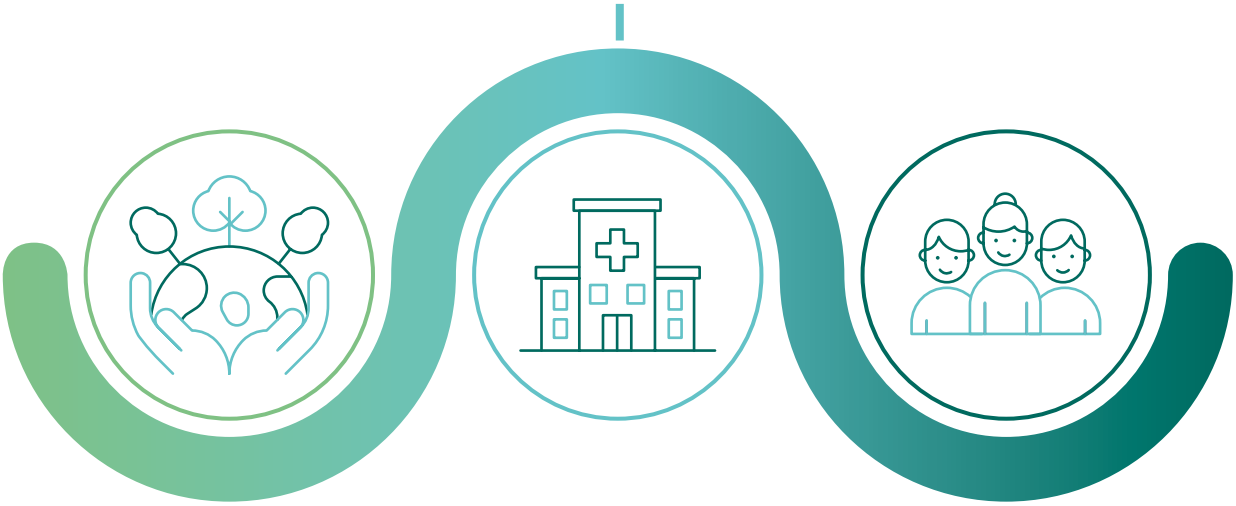
6.1. ESG STRATEGY AND KEY RESULTS

Priority ESG issues

Praemia HEALTHCARE has made ESG a central part of its strategy, convinced that investing and making strong commitments in this area creates value for its stakeholders, including its investors, tenants (and their residents, patients and employees), partners and local communities. In collaboration with its stakeholders and thanks to its materiality matrix, Praemia HEALTHCARE has defined three priority ESG issues specific to its business:

Access to healthcare

Contributing to the growth of healthcare services to meet local needs and user expectations.



Climate and resilience

Committing to a low-carbon strategy to combat climate change and improve the performance and resilience of facilities.

Occupant health and well-being

Promoting the comfort and well-being of patients, residents and staff as well as adapting to changing medical practices and healthcare provider needs.

These issues are broken down into commitments presented at the top of each subsection and compiled in the table of ESG commitments and 2025 results in the appendix.

It should be noted that certain commitments were updated in 2023 to refocus the ESG strategy on assets located in France and integrate it into Praemia HEALTHCARE's new management framework. Unless otherwise specified, the indicators and measures presented in this ESG report relate to Praemia HEALTHCARE's activities in France.

Résidence Granvelle nursing home, Besançon (25) – DomusVi

2024 performance summary

		Objective	Results		
			2025	2024	2023
LOW CARBON	**Change in carbon intensity** Intensity calculated in $kgCO_2e/sq.m$ Carbon intensity related to operating energy	-37% between 2019 and 2030	**-20%** **vs. 2019**	-16% vs. 2019	-14.5% vs. 2019
	Change in energy intensity Intensity calculated in $kWh_{fe}/sq.m$ Energy intensity related to operating energy		**-15.2%** **vs. 2019**	-14.3% vs. 2019	-10.8% vs. 2019
CERTIFICATION	**Proportion of projects under development HQE-certified with a minimum rating of "Very good"** Projects over 4,000 sq.m	100%	**100%**	100%	100%
	Proportion of the portfolio having obtained a certification In terms of floor area		**12.4%**	11.5%	9.8%
FINANCE	**Proportion of sustainable (or ESG) finance**		**75%**	58%	52%
TENANT RELATIONSHIPS	**Proportion of medical facility and nursing home operators having participated in ESG & innovation committee meetings** In terms of floor area	70%	**94%**	96%	91%

External evaluation of the ESG performance

Praemia HEALTHCARE's ESG performance is reviewed by ESG rating agencies.

In 2025, Praemia HEALTHCARE achieved a GRESB score of 73/100, stable compared to its last submission.

For its property development activities, Praemia HEALTHCARE obtained a score of 85/100, in recognition of its goal to build assets to the highest environmental, quality and comfort standards.

This year, GRESB paid particular attention to the precise, quantified objectives set out in Praemia HEALTHCARE's ESG strategy, the resources deployed to achieve them and the support provided to tenants. It also recognised the environmental standards applied to construction projects.

GRESB

Operating properties[18]
73/100
14th/17
Europe | Healthcare | Tenant Controlled
Stable

Development
85/100
5th/7
Europe | Healthcare[19]
+2 points
compared with the last submission

(18) Standing Investments" category of GRESB benchmark.
(19) GRESB's "Customized Peer Group" feature was used to determine these scores.

Contribution to UN Sustainable Development Goals

Out of the 17 UN Sustainable Development Goals (SDGs), Praemia HEALTHCARE has identified 14 to which it contributes through its business activities and ESG strategy. In particular, three goals are central to Praemia HEALTHCARE, namely SDG 3 “Good health and well-being”, SDG 10 “Reduced inequalities” and SDG 17 “Partnerships for the goals”.

Praemia HEALTHCARE makes a substantial contribution to SDG 3, and in particular to targets 3.4 (non-communicable diseases) and 3.8 (universal health coverage), through its investment in healthcare facilities and the healthcare services provided by operators, particularly as regards acute, post-acute, disability, mental health and elderly care. In addition, Praemia HEALTHCARE makes a substantial contribution to SDG 10 and in particular to target 10.2 (empowerment and inclusion) by developing healthcare infrastructure and facilities, ensuring equal access to healthcare services, thereby promoting inclusion in the areas where it operates.

Praemia HEALTHCARE also makes a substantial contribution to SDG 17 and in particular to target 17.17 (multi-stakeholder partnerships) through its partnerships with healthcare operators, as well as to SDG 3 by innovating and helping healthcare operators to provide cutting-edge, high-quality care.

The full presentation of Praemia HEALTHCARE’s contribution to Sustainable Development Goals is available in a dedicated document on its website.

Ouest Parisien private hospital, Trappes (78) – Ramsay Santé

6.2. ESG GOVERNANCE AND STAKEHOLDER ENGAGEMENT

Praemia HEALTHCARE systematically integrates environmental, social and governance issues into its organisation and relationships with its stakeholders.

Business sector

Active engagement with participants in the healthcare, real estate and sustainability sectors

Les Portes du Jardin nursing home, Tonnay-Charente (17) – DomusVi

Praemia HEALTHCARE maintains a regular dialogue with participants in the healthcare, real estate and sustainability sectors through:

- meetings with public authorities;
- participation in events such as trade shows, conferences, etc.;
- outreach to associations.

The Company takes part in the working groups of the French Green Building Observatory (OID) and supports initiatives through its patronage policy on the theme of “living well in healthcare facilities”.

Investors and lenders

A marked increase in sustainable finance

ESG COMMITMENT

Increase the use of sustainable (or ESG) finance

Praemia HEALTHCARE has further increased its reliance on sustainable financing. In 2025, the Company secured several ESG-linked financing arrangements and successfully issued a new sustainable bond. The proportion of sustainable financing[20] continues to grow and now comprises c. 75% of Praemia HEALTHCARE’s debt (vs. 58% in 2024).

Board of Directors

ESG integrated into the Company’s strategic management

Praemia HEALTHCARE’s Board of Directors sets the strategic direction of the Company’s business. In this capacity, it defines Praemia HEALTHCARE’s ESG strategy and monitors the associated results.

In 2025, two Board meetings included an ESG agenda item.

Dentellières Imagerie medical imaging centre, Valenciennes (59) – Elsan

(20) Est considéré durable l’ensemble des stocks de financements ESG, tirés ou non tirés (Green Bond, Social Bond, Sustainable Bond, Revolving Credit Fund solidaires, ...). Sont exclus de l’indicateur les produits de financement pour lesquels aucune solution de labellisation durable n’existe : Crédit-Bail Immobilier (CBI), Negotiable European Commercial Paper (NEU CP) et Crédit Hypothécaire.

Customers

Close collaboration with healthcare providers for sustainable performance

ESG COMMITMENT

Support the ESG efforts of customers

- Set up ESG & innovation committees with medical and nursing home operators.
- Include ESG clauses in new leases.

Praemia HEALTHCARE maintains a regular dialogue with its healthcare tenants through partnership committees and ESG and innovation committees.

Partnership committees discuss development projects and facilities optimisation in the best interests of Praemia HEALTHCARE and its tenants' business. The ESG and innovation committees are used to set up joint action plans to promote innovation, patient well-being and the energy performance of the facilities, with the aim of helping healthcare providers to adopt an integrated approach to ESG issues. In 2025, ESG and innovation committee meetings were convened for 94% of assets.

In addition, to formalise this cooperative approach between Praemia HEALTHCARE and the healthcare providers, all new leases and lease renewals include ESG clauses. At the end of 2025, nearly 45% of leases included an ESG clause.

Le Bourget Clinic (93) – Ramsay Santé

To ensure that its suppliers comply with social and environmental principles and commitments, Praemia HEALTHCARE has included a responsible procurement charter in its construction contracts since 2019.

Suppliers

Ethics and responsible procurement charter at the heart of supplier relationships

ESG COMMITMENT

Build high-performance, resilient buildings

- Include a responsible procurement charter in construction contracts.

Praemia REIM

ESG objectives integrated into asset management

ESG COMMITMENT

Integrate ESG into Praemia REIM's internal processes

- Assign ESG objectives to all managers, with a portion of their remuneration contingent upon their achievement.
- Conduct an ESG assessment on all acquisitions and portfolio assets.

Praemia REIM is responsible for managing Praemia HEALTHCARE's property assets. Its ESG Department ensures the successful implementation of the ESG policy through concrete action plans and support to all business divisions in their execution. With this in mind, Praemia REIM is committed to systematically assessing the ESG footprint of all its acquisitions. This assessment measures their contribution to the environmental and social impact of Praemia HEALTHCARE's assets. In addition, the ESG assessment of the entire portfolio is updated annually to ensure rigorous monitoring. All of Praemia REIM's departments contribute towards achieving ESG goals.

In 2025, the teams were reorganised, with the commitment to setting ESG objectives now applying across a broader and revised scope.

6.3. COMMITTING TO A LOW-CARBON STRATEGY AND OPTIMISING THE PERFORMANCE AND RESILIENCE OF OUR FACILITIES

Improving the overall performance of the facilities and obtaining the highest certifications and labels

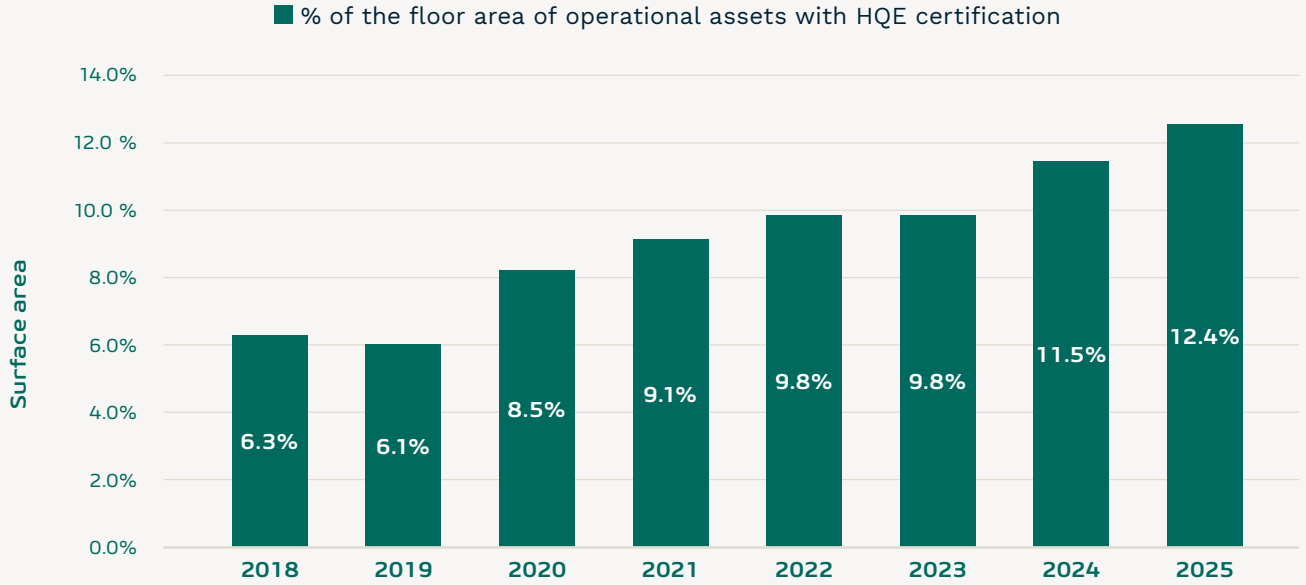
ESG COMMITMENT

- **Obtain HQE certification for major new projects with a minimum rating of "Very Good" or equivalent[21].**
- **Build high-performance, resilient buildings, ensuring their energy and carbon efficiency, adaptability to climate change and focus on biodiversity, mobility and the circular economy.**
  - › Obtain the E+C- label for pilot projects.

Praemia HEALTHCARE aspires to build facilities that meet the highest environmental, quality and comfort standards. To this end, all our major construction projects aim to obtain HQE certification with a minimum rating of Very Good. HQE certification covers a wide range of ESG issues, including energy, water and waste management; hygrothermal, acoustic, visual and olfactory comfort; and indoor air quality. As such, it contributes to the construction of high-performance, resilient buildings over the long term. Praemia HEALTHCARE was one of the first to implement certification in the healthcare real estate sector. The Domont private hospital was Praemia HEALTHCARE's first HQE-certified building. Completed in 2016 and operated by Ramsay Santé, it is the first surgery facility entirely dedicated to outpatient care in the Paris region. From that time on, major new construction projects have aimed to obtain certification. Since 2021, Praemia HEALTHCARE has set itself the ambitious goal of obtaining HQE certification with at least a Very Good rating for all its projects over 4,000 sq.m. This was the case for the three projects under construction in 2025 in Bordeaux, Coudekerque-Branche and Sorgues, totalling over 14,000 sq.m. In addition, particular attention is paid to the carbon performance of new builds, and the extension of the Fontvert private hospital in Sorgues will be the first project on a Praemia HEALTHCARE asset to receive the BBCA (low-carbon building) label.

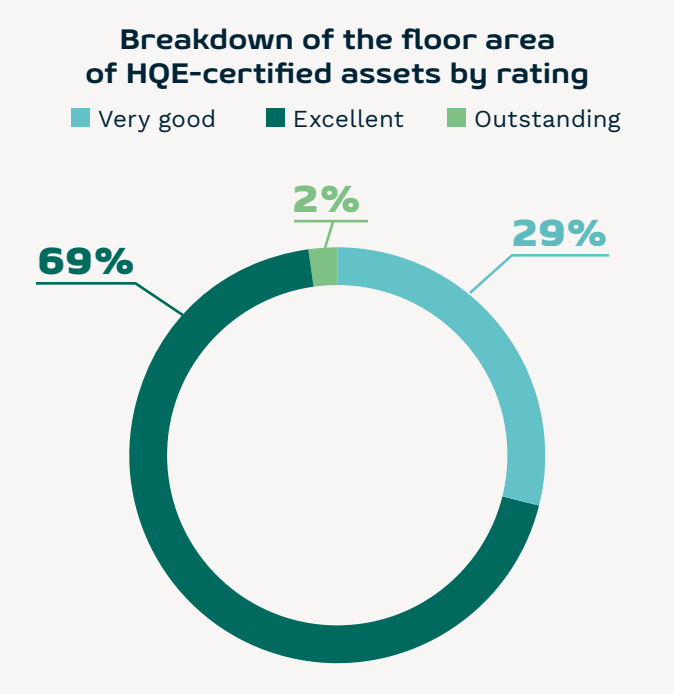
Among all of Praemia HEALTHCARE's operating facilities in France, 13 of them, representing over 230,000 sq.m, have obtained HQE certification.

Changes in the proportion of assets with certification*



** Scope: operating assets in France.*

(21) Equivalents: HQE certification with a Very Efficient rating under the HQE standards applicable to healthcare facilities issued in 2023, LEED Silver and BREEAM Very Good.



Praemia HEALTHCARE is also committed to implementing the E+C- label on pilot sites to ensure that its new assets are built to the best energy and carbon performance standards. The E+C- label was launched by the French Ministry of Housing in 2016 with the aim of mainstreaming energy-plus buildings with a low carbon footprint over their whole life cycle, from construction to demolition. Its purpose is to set and test the goals of future environmental regulations in France (RE2020).

Praemia HEALTHCARE's new-build facilities were among the first in the healthcare sector to have received the E+C- label in its pilot phase. In 2025, two of Praemia HEALTHCARE's projects under construction aimed to obtain the E+C- label.

FONTVERT CLINIC, SORGUES (84)

The aim is to obtain HQE certification with a Very Efficient rating for the extension of the Fontvert private hospital. The BBCA (low-carbon building) label confirms that particular attention was paid to its carbon performance. Its carbon footprint was reduced through the use of low-carbon concrete and the careful selection of low-carbon construction materials, based on environmental and health declaration sheets (FDESs). This extension will house assisted reproduction services, a hospital pharmacy, sterilisation rooms, four new operating suites, a second MRI scanner, administrative offices as well as patient and resident rooms.

ESG COMMITMENT

- **Commit to a low-carbon strategy and reduce the portfolio's carbon intensity by 37% by 2030[22].**
  - Reduce the portfolio's carbon intensity by 37% by 2030.
  - Align Praemia HEALTHCARE's carbon reduction pathway with a recognised framework.
  - Monitor the energy and carbon performance of all assets and acquisitions.
  - Relay a property's energy and carbon data upon disposal including energy audits conducted.
  - Conduct energy audits[23] and share their results with operators to help them take action to improve energy performance.
  - Develop action plans and carry out energy efficiency retrofits on at least the envelope of buildings requiring it[24], in particular by promoting innovative passive solutions.
- **Build high-performance, resilient buildings, ensuring their energy and carbon efficiency, adaptability to climate change and focus on biodiversity, mobility and the circular economy.**
  - Measure the carbon footprint of construction projects.
  - Increase the use of renewable energy.

Low-carbon strategy

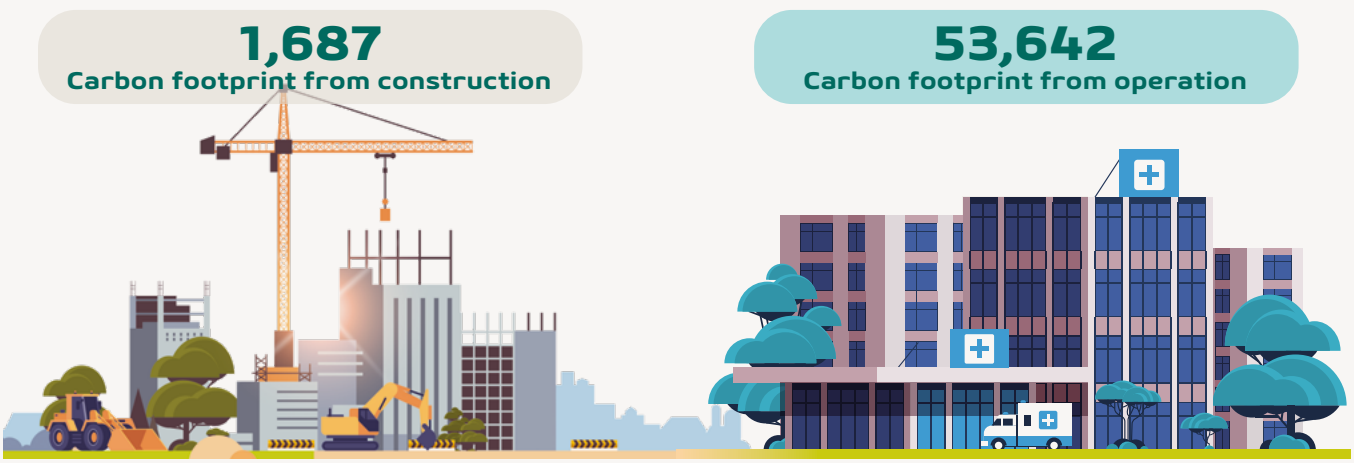
The real estate industry is responsible for about 25% of greenhouse gas emissions in France and has a major role to play in the fight against climate change. The healthcare sector alone accounts for 8% of France's carbon footprint, with over 10% of these emissions from energy consumption in buildings[25]. For this reason, Praemia HEALTHCARE has made reducing carbon emissions the top priority of its ESG strategy.

(22) In kg CO_2e/sq.m/year – buildings' operational energy – between 2019 and 2030.
(23) On assets requiring it: assets built before 2001.
(24) Measures within Praemia HEALTHCARE's area of responsibility with a payback period of less than 30 years (threshold under France's energy efficiency regulations for service sector properties (DEET)) and/or required by building obsolescence. Measures taken since the carbon reduction pathway was mapped out in 2021.
(25) According to the Shift Project report "Decarbonising healthcare for sustainable care" published in April 2023.

Praemia HEALTHCARE's carbon footprint includes:

- emissions from energy consumption in healthcare facilities operated by healthcare providers. As Praemia HEALTHCARE has no control over the operation of the facilities, these emissions are included in the Company's scope 3 (line: "downstream leased assets")[26];
- emissions from the construction and extension of healthcare facilities, for which responsibility is shared with suppliers and which are included in Praemia HEALTHCARE's scope 3 (line: "purchased products and services").

Carbon footprint of Praemia HEALTHCARE's assets in France *(tCO_2e)*



Praemia HEALTHCARE has no scope 1 and 2 carbon emissions. It does not control the operation of its facilities as they are operated by healthcare providers. In addition, Praemia HEALTHCARE's portfolio consists solely of property assets and has no employees.

Pathway to reduce operational carbon emissions

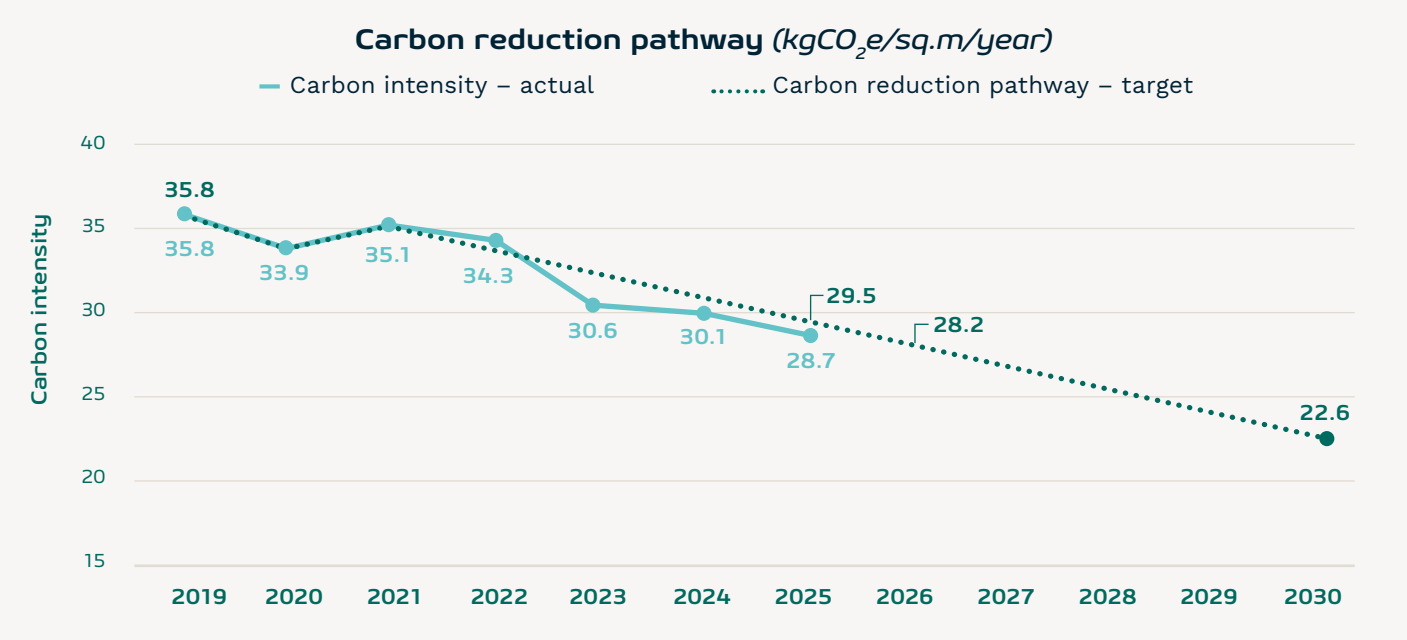
Within the real estate sector, healthcare facilities have significant and specific energy requirements. For example, acute care (MCO) facilities keep long hours throughout the year and use energy-intensive equipment (e.g. operating theatres, MRIs, scanners, robots, etc.). Similarly, although they require less equipment than acute care (MCO) facilities, nursing homes, post-acute care (PAC) facilities and mental health facilities (ESM) cater to individuals with specific needs. For example, nursing homes must be equipped with air-conditioned areas to ensure the comfort of residents in summer. In addition, PAC facilities need special equipment, such as for balneotherapy purposes to treat their patients.

As a result, measures to improve energy and carbon performance must be tailored to these asset classes and implemented in such a way as to contribute to the comfort of patients, residents and healthcare staff.

In 2021, Praemia HEALTHCARE mapped out a carbon reduction pathway that took into account the specific characteristics of the healthcare facilities in its portfolio. As a result, it has set a target of reducing the carbon intensity of its assets located in France by -37% between 2019 and 2030.

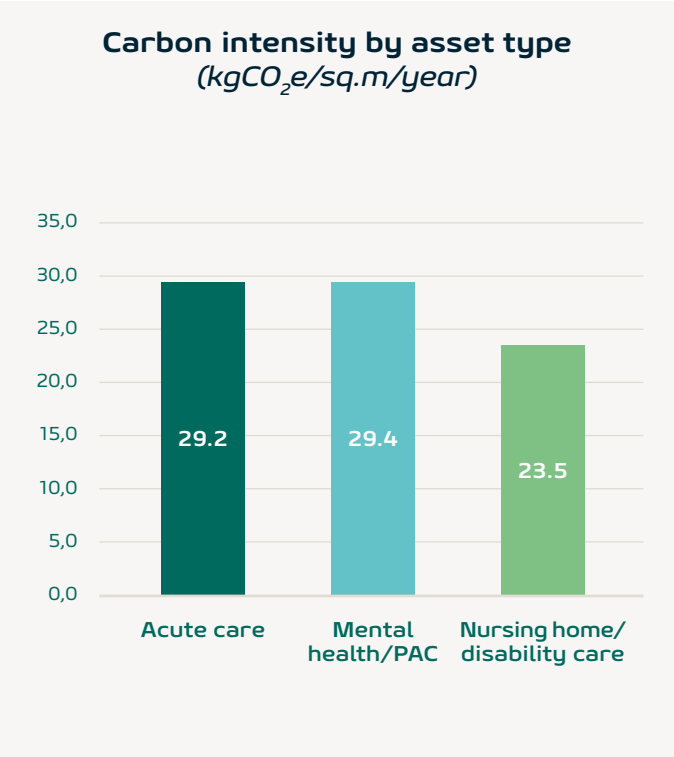
In 2024, Praemia HEALTHCARE's low-carbon strategy was analysed using the ACT assessment methodology developed by the French Ecological Transition Agency ADEME, the Carbon Disclosure Project and the World Benchmarking Alliance. This analysis identified the strengths and areas for improvement in Praemia HEALTHCARE's action plan. In particular, it illustrated the level of ambition of Praemia HEALTHCARE's carbon reduction pathway and the degree of detail of the assumptions modelled. It also highlighted the quality of the support provided to customers in implementing decarbonisation measures. The analysis also provided recommendations that will help Praemia HEALTHCARE further strengthen its transition plan over the long term.

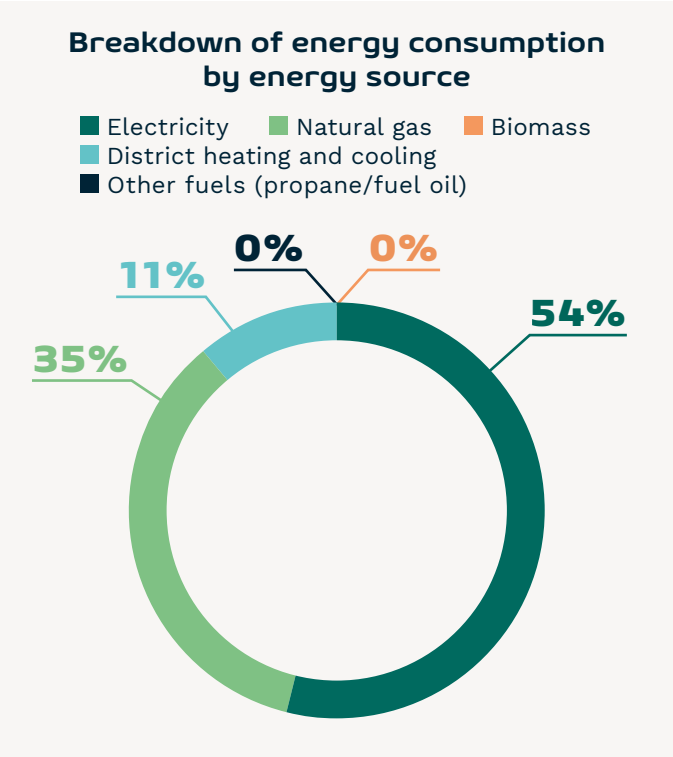
(26) Scope 1 accounts for direct GHG emissions associated with energy consumption (natural gas, fuel oil) and scope 2 accounts for indirect GHG emissions associated with energy consumption (electricity and district heating and cooling) of controlled assets. Scope 3 accounts for other indirect GHG emissions (upstream emissions and T&D losses, procurement of materials, energy consumption of sold and non-controlled buildings, transport, etc.).



The carbon intensity of Praemia HEALTHCARE's facilities in operation in France fell by 19.8% between 2019 and 2025, a performance slightly ahead of the pathway target.

The most significant factor in this decrease was the continuing fall in energy consumption in 2025, down 15% compared with 2019[27]. This is attributable to the work undertaken by Praemia HEALTHCARE and its tenants, as well as the energy optimisation measures and awareness-raising campaigns introduced. This decrease was also due to cyclical phenomena including energy price fluctuations and the importance of energy demand management in reducing the strain on the grid. The reduction in carbon intensity also resulted from changes to the heating systems of some assets, with gas replaced by lower-carbon district heating. Lastly, the electricity emission factor decreased between 2024 and 2025, due to the inclusion of 2023 data in the calculation. In 2023, electricity production in France from low-carbon sources increased sharply, to such an extent that emissions from electricity generation reached their lowest level since the early 1950s (source: RTE).





(27) Reported basis.

Interaction and coordination with healthcare providers

Praemia HEALTHCARE and its healthcare providers regularly discuss ways to implement action plans. This dialogue ensures that actions are properly coordinated to optimise energy and carbon gains in line with the energy consumption reduction targets of Dispositif Éco Énergie Tertiaire (DEET), France's energy efficiency regulations for service sector properties, with which both Praemia HEALTHCARE and its tenants must comply.

Since 2017, Praemia HEALTHCARE has provided its tenants with an automated tool for reporting and monitoring the energy and carbon performance of assets. This tool also enables operators to monitor water consumption in their facilities. Since data reporting and reliability are the first step in building an action plan to reduce energy consumption and carbon emissions, Praemia HEALTHCARE has made this a priority. The energy/carbon mapping coverage rate has therefore risen sharply in recent years, reaching 100% in 2025.

La Lande Saint-Martin nursing home, Haute Goulaine (45) – DomusVi

Praemia HEALTHCARE stepped up its support in 2023 by committing to ensuring that 100% of the assets in its portfolio in France requiring an energy audit[28] have one by 2030, and that the findings are shared with the tenant. Audits are used to model the energy performance improvements that can be made based on the technical and functional characteristics of the buildings and to run a simulation in order to determine the precise energy and carbon gains following completion of the work. This makes it possible to prioritise the work to be carried out according to its energy and carbon impact and the target set by France's DEET energy efficiency regulations. By the end of 2025, 89% of the facilities requiring an energy audit had been audited.

The energy audits are carried out jointly by the healthcare providers and the ESG teams. The aim is to translate the expectations and priorities of both healthcare providers and Praemia HEALTHCARE into recommendations for works that align with the formers' requirements and the latter's strategies at portfolio level. Based on these energy audits, Praemia HEALTHCARE has implemented an annual improvement plan in consultation with tenants, in particular to take account of occupants' feedback on comfort.

(28) Assets built before 2001.

Croix du Sud private hospital, Quint-Fonsegrives (31) – Ramsay Santé

PRAEMIA HEALTHCARE HAS PUT IN PLACE A NUMBER OF MEASURES TO ACHIEVE ITS CARBON REDUCTION TARGET

Energy efficiency and low carbon retrofits

A 10-year budget totalling €120 million has been set aside, in particular, for energy efficiency retrofits across the buildings. Thanks to proceeds from energy saving certificates, Praemia HEALTHCARE also finances so-called passive energy efficiency solutions (white roofs, blinds, sunshades, etc.).

Since mapping out its carbon reduction pathway, Praemia HEALTHCARE has invested **more than €35 million in green capex, including €12.9 million in 2025.**

Since 2021, energy efficiency retrofits have been carried out across 64 assets.

Roof insulation
Polyclinique du Parc (Saint-Saulve)
Operator: Elsan

Replacement joinery
Polyclinique du Parc (Saint-Saulve)
Operator: Elsan

PRODUCTION

Since 2022, Praemia HEALTHCARE has been implementing such a programme at the Le Parc polyclinic in Saint-Saulve, operated by the ELSAN Group. The work involves replacing joinery and insulating roofs at a cost of more than €1.2m.

Thanks to these investments, the polyclinic benefits from a state-of-the-art thermal envelope, which helps improve the comfort of occupants and reduce heating and cooling requirements.

PRODUCTION

Praemia HEALTHCARE has expanded the use of innovative, low-carbon materials. The Company worked with Saint-Gobain Glass in 2022 and 2023 to use the glass product with the lowest carbon footprint on the market, i.e. 7 kg CO_2e/sq.m, or around 40% less than standard glass.

Use of low-carbon low-carbon
Occitanie Clinic (Muret)
Operator: Elsan

This glass was installed in the Le Parc polyclinic in Caen (Calvados) and Les Fleurs polyclinic in Ollioules (Var), both operated by the ELSAN Group.

Low-carbon concrete was used to build the extension to the Occitanie private hospital in Muret, operated by the ELSAN Group. Its carbon intensity is 50% lower than that of conventional concrete. As a result, the project obtained the E+C- label with an E2C1 rating and HQE certification with a "Very Good" rating.

Carbon footprint of new-build projects

As project owner, Praemia HEALTHCARE builds new facilities for its tenants **to meet local healthcare needs.** The carbon footprint from construction, estimated at 1,687 tCO_2 in 2025, is therefore also a key issue for the Company.

To minimise the environmental impact of its new builds, Praemia HEALTHCARE **relies on the HQE (High Environmental Quality) certification standards,** particularly the "Integrated choice of products, systems and construction processes" and "Low environmental impact construction site" targets as well as **on the E+C- label** (energy-plus and low-carbon buildings).

Use of renewable energy
Ambrussum SMR Centre (Lunel)
Operator: Clinipole

PRODUCTION

The Ambrussum PAC facility in Lunel, operated by the Clinipole Group, was completed in 2021 and obtained HQE certification with an "Outstanding" rating.

It is particularly energy-efficient, with unglazed solar collectors for water heating and solar photovoltaic panels whose production is entirely consumed on-site. The building is powered by three air-to-water heat pumps that provide heating and cooling with a low carbon footprint.

Use of renewable energy and responsible asset management

Praemia HEALTHCARE **has pledged to increase the use of renewable energy** on pilot construction projects. It is also working with healthcare providers to integrate it into existing facilities in order to decarbonise their energy mix.

In addition, Praemia HEALTHCARE's acquisition and disposal strategy **includes an energy and carbon performance assessment,** and, when an asset is sold, it undertakes to communicate the findings of the energy audits conducted on that asset.

Based on the leases entered into by Praemia HEALTHCARE, responsibility for reducing the carbon footprint of the facilities is shared with operators which have a major role to play in reducing carbon emissions, **particularly through the installation of energy-efficient equipment and the use of lower-carbon energy sources.**

Certifications and labels as a tool to ensure the energy and carbon performance of development projects

Praemia HEALTHCARE **is committed to systematically obtaining HQE environmental certification with a minimum rating of "Very Good"**(29) for its projects over 4,000 sq.m, enabling it to achieve the highest standards of quality and comfort. The E+C- label is also being used on pilot projects to **promote energy-efficient facilities with a low carbon footprint.**

PRODUCTION

The project to extend the Saint-Augustin private hospital in Bordeaux, operated by the ELSAN Group, was completed in 2025. It houses the new Institut Aquitain du Cœur ("Aquitaine Heart Institute").

Built by Praemia HEALTHCARE, this project received HQE certification with a "Very Good" rating.

HQE certification "Very good"
Saint-Augustin Clinic (Bordeaux)
Operator: Elsan

It provides real estate infrastructure designed to optimise patient care and tailored to the needs of the medical team specialising in cardiovascular surgery.

The Saint-Augustin private hospital was ranked 25th out of the 50 best public and private hospitals in France in 2025 (Le Point, 2025).

(29) Or equivalents: HQE certification with a Very Efficient rating under the standards applicable to healthcare facilities issued in 2023, LEED Silver and BREEAM Very Good.

Resilience of the facilities to climate risks

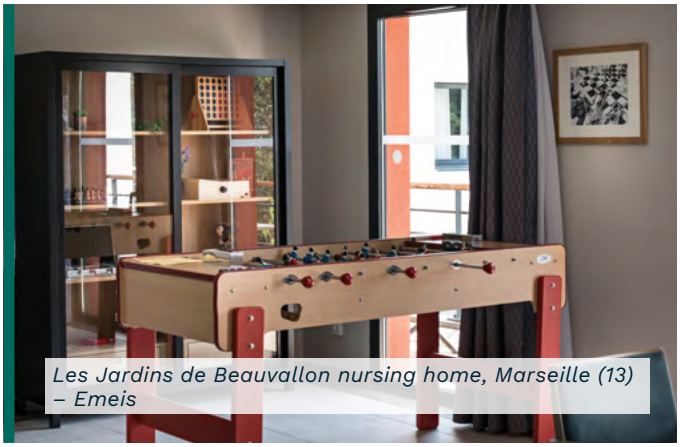
ESG COMMITMENTS

- **Adapt the assets most vulnerable to climate risks, with priority given to risks related to inland and coastal flooding and heatwaves.**
  - › Assess the vulnerability of assets to climate risks and identify adaptive solutions.
  - › Adapt the assets most vulnerable to climate risks, with priority given to risks related to inland and coastal flooding and heatwaves.
- **Build high-performance, resilient buildings.**
  - › Develop buildings adapted to climate change.

Resilience to climate change is one of Praemia HEALTHCARE's priority ESG issues. The Company is committed to adapting its most vulnerable assets to climate risks by 2030, with priority given to inland and coastal flooding and heatwaves.

Praemia HEALTHCARE used a dedicated tool to map the climate risks on all its properties. This mapping is supplemented by analyses:

- for assets at significant risk of inland and coastal flooding, audits are carried out by consulting engineers to assess exposure and vulnerability in greater detail in light of each facility's specific features (technical systems and medical equipment, location of patient and resident rooms, etc.). Several audits were performed in 2024;
- as for heatwaves, in 2024, Praemia HEALTHCARE commissioned an engineering firm to develop a heat resilience diagnostic framework specific to the healthcare facilities in its portfolio. It will shortly be rolled out across the portfolio to identify priority sites and possible adaptation solutions.



Les Jardins de Beauvallon nursing home, Marseille (13) – Emeis

Praemia HEALTHCARE's biodiversity strategy focuses primarily on funding the restoration of the most fragile ecosystems. Since 2017, 100% of the land developed for new-build projects has resulted in the restoration of an equivalent area of natural habitat in partnership with Nature 2050, a national programme spearheaded by CDC Biodiversité. This represents just over 60,000 sq.m. Praemia HEALTHCARE's contributions help to fund projects to restore biodiversity and protect marine and coastal ecosystems and wetlands, support agricultural and forestry transition, establish ecological connectivity and foster biodiversity in cities.

To promote biodiversity and user comfort, Praemia HEALTHCARE is also committed to prioritising green spaces and reducing soil sealing in its new-build projects which is also one of the key ways to improve the resilience of the facilities to the effects of climate change (water cycle, reducing the heat island effect, etc.).

Biodiversity

ESG COMMITMENTS

- **Build high-performance, resilient buildings.**
  - › To promote biodiversity, fund the restoration and preservation of 1 sq.m of natural habitat for each sq.m of land developed as part of property projects.
  - › Develop green spaces and limit soil sealing to support biodiversity and user comfort.

Pic Saint Loup PAC facility, Saint-Clément-de-Rivière (34) – Clinipole

Preservation of resources

ESG COMMITMENTS

- **Build high-performance, resilient buildings.**
  - › Implement a reuse process for refurbishments over 1,000 sq.m.

Praemia HEALTHCARE aims to preserve resources through a variety of measures, such as:

- monitoring water consumption for 42% of the properties;
- implementing a reuse process for refurbishments over 1,000 sq.m.

Flandre private hospital, Coudekerque-Branche (59) – Elsan

The extension and refurbishment of the Flandre private hospital underwent a specific assessment to identify accessibility and transport issues during the design phase of the project. Launched in 2024, the works include solutions to facilitate cycling and pedestrian movement on the site.

Mobility

ESG COMMITMENTS

- **Build high-performance, resilient buildings.**
  - › Promote sustainable mobility by offering dedicated solutions.

Pôle Santé République private hospital, Clermont-Ferrand (63) – Elsan

6.4. IMPROVING ACCESS TO HEALTHCARE AND OCCUPANT HEALTH AND WELL-BEING

Access to healthcare

ESG COMMITMENT

- **Monitor the impact of our assets, projects and acquisitions on local communities and health infrastructure.**

La Chênaie nursing home, Saint-Ciers-sur-Gironde (33) – DomusVi

The health and well-being of occupants in its facilities is a priority ESG issue for Praemia HEALTHCARE, which aims to promote the comfort and well-being of patients, residents and staff and ensure that the premises are adapted to changing medical practices and healthcare provider needs.

This involves improving the existing assets in operation through refurbishment and extension work and targeted measures, as well as by building new assets to the highest standards in terms of quality.

The quality of the facilities is assessed and monitored with a focus on:

- the condition of the buildings and what they offer, as suitable premises and services and a pleasant environment are essential to the comfort and physical and mental health of patients, residents, relatives and staff;
- the operation of the facilities, which is the responsibility of healthcare providers.

Through its investments, Praemia HEALTHCARE aims to contribute to the growth of healthcare services to meet local needs and user expectations. Its investments in healthcare facilities that care for patients and dependent elderly people have a significant positive impact on society. Praemia HEALTHCARE is committed to monitoring the impact of its assets, acquisitions and projects on local communities and health infrastructure.

The catchment area of Praemia HEALTHCARE's acute and medium-term care facilities covers more than 31.6 million people in France, i.e. almost half the French population. Moreover, its medical facilities represent around one-fifth of the beds and places in the private for-profit sector in France. This illustrates the role played by Praemia HEALTHCARE through its portfolio of healthcare facilities in terms of capacity and access to medical care in France.

Section 2.2 contains more indicators on Praemia HEALTHCARE's social impact.

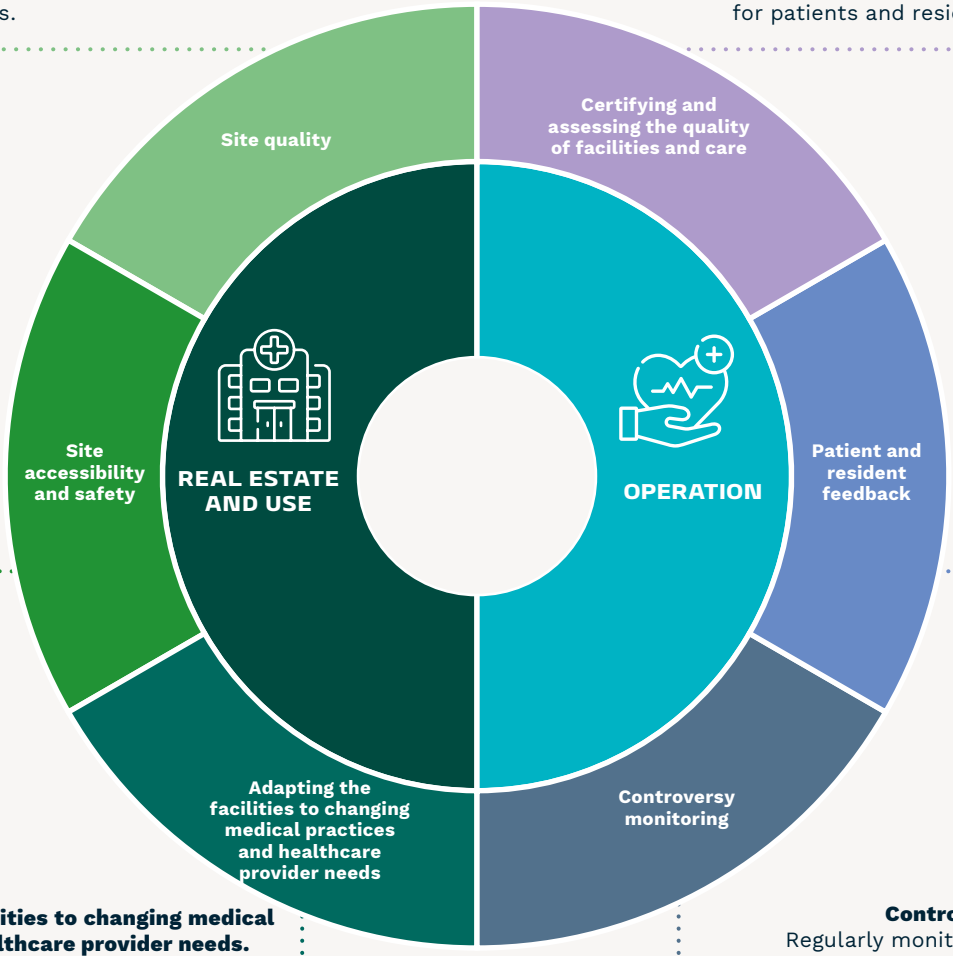
Quality

ESG COMMITMENT

- **Monitor operational quality and adapt to changing medical practices and healthcare provider needs.**
  - › Monitor operational quality and controversies regarding the facilities.
  - › Conduct audits on healthcare facilities to adapt them to changing medical practices and healthcare provider needs.
  - › Apply the guidelines set out in the Quality of Life in Nursing Homes Charter in all nursing home acquisition projects.

Site quality.
Ensure the quality of care provided to patients and residents through comfortable indoor and outdoor spaces.

Certifying and assessing the quality of facilities and care.
Monitor the quality levels achieved by healthcare providers when caring for patients and residents.



Site accessibility and safety.
Provide facilities that are accessible and safe for everyone.

Patient and resident feedback.
Take note of the opinions expressed by people receiving care and support in the facilities.

Adapting the facilities to changing medical practices and healthcare provider needs.
Adapt the facilities to provide patient and resident care in line with changing medical practices and healthcare provider needs.

Controversy monitoring.
Regularly monitor news impacting the sector and governance of facilities and healthcare providers.

Monitoring quality indicators

The teams in charge of Praemia HEALTHCARE's portfolio monitor quality indicators relating to the condition and operation of the facilities. From an operational point of view, this concerns, for example, the results obtained by healthcare providers as part of the French National Authority for Health's (Haute Autorité de Santé) quality-of-care certification. This monitoring also covers the emergence of controversies regarding the facilities, through a dedicated tool used for all Praemia HEALTHCARE properties.

Claude Bernard private hospital, Albi (81) – Elsan

Patronage

ESG COMMITMENT

- Implement a patronage policy on the theme of “living well in healthcare facilities”.

Since 2022, Praemia HEALTHCARE has had a patronage policy in place focused on the theme of “living well in healthcare facilities” to support projects that contribute to improving the quality of the everyday lives of all those who interact with such facilities.

The patronage policy has an annual budget of €100,000. Praemia HEALTHCARE has organised four annual calls for projects since 2022, representing a total of €400,000 in donations. Winners have been selected for the 2025 call for projects, with funding currently being arranged.

Projects funded through the 2024 call for projects

- Preparation and live recording of podcast episodes with residents of a nursing home and long-term care unit, their families, staff and local organisations.

  BONJOUR LES HIRONDELLES
  Podensac (Gironde) – €10,000

- Yoga/boxing sessions for obese patients organised by a hospital’s dietary department.

  NOUR
  Paris (Île-de-France) – €10,000

- Bringing together high school students and elderly people in nursing homes and assisted-living facilities to collect and document their life stories.

  CE QUI COMPTE VRAIMENT
  Several regions in France – €10,000

- Acquisition of a mobile kitchen to organise cooking workshops for nursing home residents.

  LA PLÉIADE NURSING HOME
  Rouen (Seine-Maritime) – €5,000

- Organisation of music workshops with children, teenagers, and residents of two nursing homes, followed by performing as the opening acts for concerts by professional musicians.

  LES CONCERTS DE POCHE
  Fontainebleau et Beaumont-du-Gâtinais (Seine-et-Marne) – €5,000

- Expansion of volunteer initiatives supporting individuals affected by serious illness, advanced age or end-of-life situations at healthcare and medical-social facilities.

  ÊTRE-LÀ GRAND PARIS
  Paris region – €10,000

- A bereavement programme at a hospital to support healthcare professionals confronted with patient deaths and facilitate the grieving process.

  EMPREINTES – ACCOMPAGNER LE DEUIL
  Vannes (Morbihan) – €10,000

- Creation of a vegetable garden in a care home for people with mental disabilities, providing shared activities with other local residents.

  HABITAT ET VIE SOCIALE DE THOUARS
  Thouars (Deux-Sèvres) – €10,000

- Development of outdoor areas to improve the comfort of residents in a residential care facility for workers with disabilities.

  FOYER D’ACCUEIL ET D’HÉBERGEMENT DE BLAIN
  Blain (Loire-Atlantique) – €10,000

- Refurbishment of the waiting area in the paediatric department of a post-acute care facility to make it more welcoming and comfortable for children, adolescents and their families.

  ASSOCIATION POUR LA RÉADAPTATION INFANTILE À CLÉMENCEAU
  Strasbourg (Bas-Rhin) – €5,000

- Creation of murals and signage by residents in a disability care home, alongside their families and staff.

  LADAPT DISABILITY CARE HOME
  Camblanes-et-Meynac (Gironde) – €5,000

6.5. ESG PERFORMANCE AND CONTRIBUTION TO THE EU TAXONOMY

Table of ESG commitments and 2025 results

All the commitments below apply to Praemia HEALTHCARE's assets in France	Start date	Objective	Results 2022	2023	2024	2025
CLIMATE AND RESILIENCE Committing to a low-carbon strategy to combat climate change and improve the performance and resilience of facilities						
Property portfolio						
Commit to a low-carbon strategy and reduce the portfolio's carbon intensity by 37% by 2030						
• Reduce the portfolio's carbon intensity by 37% by 2030 *In $kgCO_2$/sq.m/year – buildings' operational energy* *Between 2019 and 2030*	2021	-37% between 2019 and 2030	-4%	-15%	-16%	**-20%**
• Proportion of assets whose energy and carbon performance is monitored	2020	100% in 2025	100%	100 %	100%	**100%**
• Proportion of acquisitions whose energy and carbon performance has been assessed	2020	100% in 2025	N/A	N/A	N/A	**N/A**
• Proportion of assets sold for which energy and carbon data and the findings of energy audits have been relayed	2023	100%	N/A	N/A	N/A	**N/A**
• Align Praemia HEALTHCARE's carbon reduction pathway with a recognised framework in line with the Paris Agreement aimed at limiting global warming to +1.5°C	2024				Analysis of Praemia HEALTHCARE's carbon strategy using the ACT assessment methodology	**Analysis of Praemia HEALTHCARE's carbon strategy in 2024 using the ACT assessment methodology**
• Proportion of assets requiring an energy audit for which one has been conducted and results shared with operators	2023	100% in 2030	N/A	58%	79%	**89%**
• Green capex invested since the carbon reduction pathway for assets in France was mapped out in 2021 to improve their energy and carbon performance, in particular through energy renovation work by promoting passive and innovative solutions.	2023		€4.2m	€9.6m	€8.3m	**€12.9m**

Ambrussum SMR Centre, Lunel (34) – Clinipole

All the commitments below apply to Praemia HEALTHCARE's assets in France	Start date	Objective	Results 2022	2023	2024	2025
Adapt the assets most vulnerable to climate risks, with priority given to risks related to inland and coastal flooding and heatwaves						
• Proportion of assets whose vulnerability to climate risks is assessed	2023	100%	100%	100%	100%	**100%**
• Proportion of acquisitions whose vulnerability to climate risks has been assessed	2023	100%	100%	N/A	N/A	**N/A**
• Number of the assets most vulnerable to climate risks, with priority given to risks related to inland and coastal flooding and heatwaves, for which adaptation solutions and work have been or are being implemented	2023	100% in 2030	N/A	At least one adaptation solution has been or is being implemented for 11 of the assets most at risk from heatwaves	At least one adaptation solution has been or is being implemented for 10 of the assets most at risk from heatwaves(30)	**At least one adaptation solution has been or is being implemented for 20 of the assets most exposed to heatwaves**
Construction projects						
Obtain HQE certification for major new projects with a minimum rating of Very Good or equivalent *Projects over 4,000 sq.m / HQE "Very Good" equivalent: HQE Very Efficient (new 2023 HQE standards for "healthcare buildings" and "sustainable healthcare buildings", LEED Silver or BREEAM "Very Good")* *Projects between the work order and completion phase during the year*	2021	100%	100%	100%	100%	**100%**
Build high-performance, resilient buildings, ensuring their energy and carbon efficiency, adaptability to climate change and focus on biodiversity, mobility and the circular economy						
• Proportion of land area developed for property projects offset by funding the restoration of an equivalent area of natural habitat in order to promote biodiversity *Construction projects completed during the year*	2017	100%	100%	100%, i.e. 1,991 sq.m restored in 2023	100%, i.e. 104 sq.m restored in 2024	**100%, i.e. 1,653 sq.m restored in 2025**
• Proportion of construction and extension projects whose carbon footprint has been measured *Projects whose work order was issued during the year*	2021	100%	100%	100%, i.e. 1,715 tonnes of CO_2	100%	**100%**
• Obtain the E+C- label for pilot projects *Projects between the work order and completion phase during the year*	2021	Yes	Achieved	Achieved: 2 projects under construction aim to obtain the E+C- label	Achieved: 3 projects under construction aim to obtain or have obtained the E+C- label	**Achieved: 2 projects under construction aim to obtain or have obtained the E+C- label**
• Proportion of construction contracts that include a responsible procurement charter or a responsible construction site charter *Projects whose work order was issued during the year*	2019	100%	100%	100%	100%	**100%**
ACCESS TO HEALTHCARE Contributing to the growth of healthcare services to meet local needs and user expectations						
Monitor the impact of our assets, projects and acquisitions on local communities and health infrastructure						
• Proportion of assets whose impact on local communities and health infrastructure is monitored	2023	100%	N/A	100%	100%	**100%**

(30) Change in calculation method between 2023 and 2024.

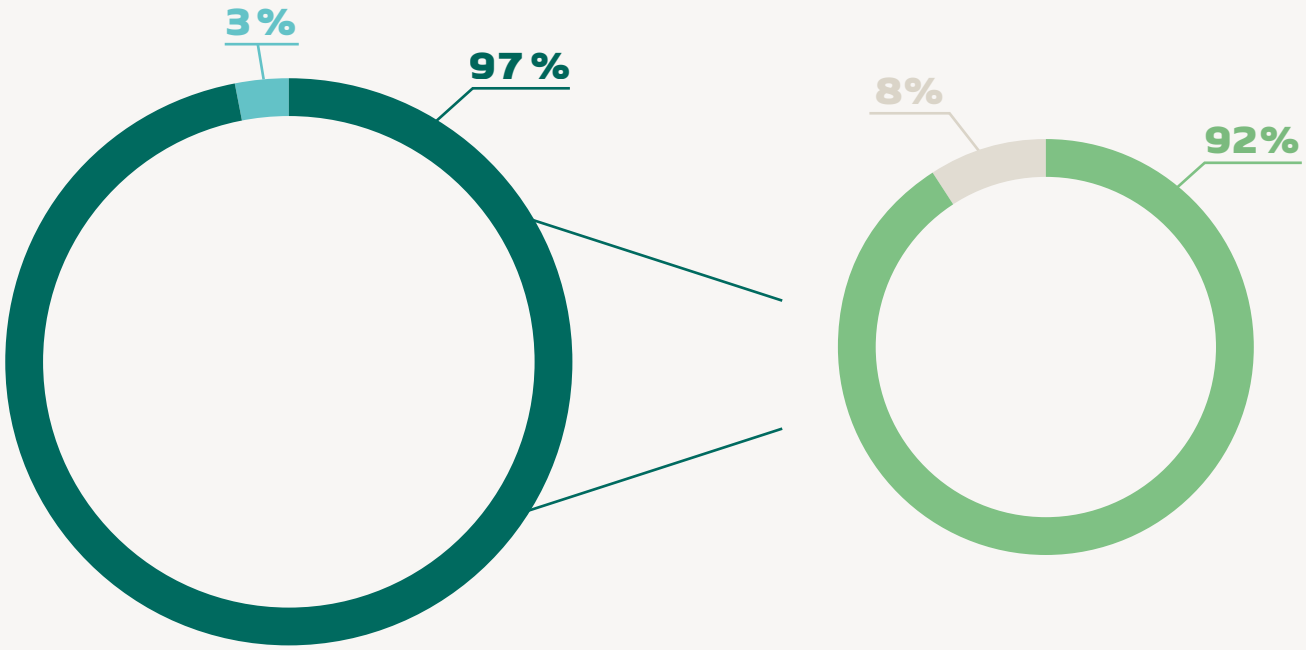
All the commitments below apply to Praemia HEALTHCARE's assets in France	Start date	Objective	Results 2022	2023	2024	2025
• Proportion of acquisitions and projects completed during the year whose impact on access to healthcare for local communities and on health infrastructure is monitored **Comments:** 62 beds and places and 7 operating theatres	2023	100%	N/A	100%	100%	**100%**
OCCUPANT HEALTH AND WELL-BEING Promoting the comfort and well-being of patients, residents and staff as well as adapting to changing medical practices and healthcare provider needs						
Monitor operational quality and adapt to changing medical practices and healthcare provider needs						
• Proportion of assets for which operational quality is monitored	2024	100%	N/A	96%	96%	**96%**
• Proportion of assets for which controversies are monitored	2024	100%	N/A	100%	100%	**100%**
• Conduct audits on healthcare facilities to adapt them to changing medical practices and healthcare provider needs	2019	Yes	Achieved	Achieved: 2 audits conducted in 2023	Achieved: 2 audits in 2024	**Not achieved**
• Proportion of nursing home acquisitions for which the guidelines set out in the Quality of Life in Nursing Homes Charter have been applied	2021	100%	100%	N/A	N/A	**N/A**
Implement a patronage policy on the theme of "living well in healthcare facilities"	2022	Yes	Achieved	Achieved: a call for projects was launched with a budget of €100,000	Achieved: a call for projects was made in 2024	**Achieved: a call for projects was made in 2025**
ESG GOVERNANCE						
Support the ESG efforts of customers						
• Proportion of medical facility and nursing home operators having participated in ESG and innovation committee meetings	2019	70%	94%	91%	96.5%	**94%**
• Proportion of new leases with an ESG clause	2023	100%	N/A	100%	100%	**100%**
Increase the use of sustainable (or ESG) finance						
• Proportion of sustainable (or ESG) finance	2021	Yes	32%	52%	58%	**75%**
Integrate ESG into internal processes						
• Proportion of employees having ESG objectives			N/A	94%	96%	**40%**[31]
• Proportion of managers having ESG objectives, with a portion of their remuneration contingent upon their achievement	2022	100%	100%	100%	100%	**Data not available**
• Proportion of assets for which an ESG assessment has been conducted	2023	100%	N/A	100%	100%	**100%**
• Proportion of acquisitions for which an ESG assessment has been conducted	2023	100%	100%	N/A	N/A	**N/A**

(31) The teams were reorganised in 2025. As a result, the scope is not comparable with prior periods.

ESG reporting scopes as of December 31, 2025

	Floor area of the total scope (sq.m)	Floor area of the total scope of operating assets (sq.m)	Floor area of the ESG scope (sq.m)	Floor area covered – energy and carbon	Coverage ratio – energy and carbon	Floor area covered – energy and carbon – actual data	Coverage ratio – energy and carbon – actual data	Floor area covered – water	Coverage ratio – water
France	1,879,597	1,866,909	1,866,527	1,866,527	100%	1,817,618	97%	842,770	45%
Germany	13,587	13,587	13,587	13,587	100%	-	0%	-	0%
Spain	32,523	32,523	32,523	32,523	100%	2,239	7%	-	0%
Portugal	87,502	87,502	87,502	87,502	100%	-	0%	-	0%
EUROPE	**2,013,209**	**2,000,521**	**2,000,139**	**2,000,139**	**100%**	**1,819,857**	**91%**	**842,770**	**42%**

Détail du *reporting* des données énergie carbone



- Proportion of assets for which actual consumption data are collected
- Proportion of assets for which consumption data are fully extrapolated or estimated based on the OPERAT database or specific benchmarks
- Proportion of data covering the entire reporting year
- Proportion of filled data gaps for missing months

Pic Saint Loup PAC facility, Saint-Clément-de-Rivière (34) – Clinipole

EU Taxonomy report

The EU Taxonomy report is based on the consolidated financial statements of Praemia HEALTHCARE for the financial year from 01/01/2025 to 12/31/2025 (see section 4. “Management report”).

Eligibility

As a healthcare property investor and property developer, Praemia HEALTHCARE’s business aligns with activity 7.7 “Acquisition and ownership of buildings” in the EU Taxonomy. As a result, all of Praemia HEALTHCARE’s revenue, comprised of rental income, is eligible under the EU Taxonomy.

Praemia HEALTHCARE’s capital expenditure (capex) is used for property development, extension and refurbishment projects, as well as energy audits and energy efficiency retrofits. 100% of capex is eligible as it is associated with activity 7.7 or with activities 9.3 “Professional services related to energy performance of buildings” or 7.3 “Installation, maintenance and repair of energy efficiency equipment”.

Eligible operating expenditure (opex) refers to non-capital operating costs, particularly small-scale renovations (maintenance and upkeep). As Praemia HEALTHCARE’s assets are leased to single tenants, this type of work is primarily conducted by tenants. As such, operating expenditure is considered immaterial for the purposes of Praemia HEALTHCARE’s EU Taxonomy reporting. It represented 1% of Praemia HEALTHCARE’s total expenditure in 2025.

Alignment

Taxonomy alignment entails compliance with the minimum safeguards and fulfilment of the “substantial contribution” and “do no significant harm (DNSH)” criteria as defined for each Taxonomy-eligible activity.

Geographic area

Praemia HEALTHCARE’s assets are located in France (95% of the portfolio), Germany, Spain and Portugal. For this reporting period, only assets and financial flows from assets located in France were assessed for alignment. Assets and financial flows from assets located in Spain, Germany and Portugal are considered non-Taxonomy-aligned.

Sur Moreau PAC facility, Saintes (17) – Clariane

Minimum safeguards

The management of Praemia HEALTHCARE is outsourced to Praemia REIM. Praemia REIM has adopted a Code of Ethics that includes the prevention of corruption, fair competition, and respect for human rights. A separate policy covers the fight against corruption.

In addition, Praemia HEALTHCARE has introduced an ethics and responsible procurement charter, conducted a human rights risk assessment on its value chain and implemented a tax policy.

Praemia HEALTHCARE has not been convicted of committing any offence relating to human rights, taxation, corruption or competition.

Revenue

Taxonomy-aligned revenue is from assets aligned based on the criteria relating to activity 7.7 for the climate change mitigation objective. Alignment with the climate change adaptation objective is not considered for the revenue indicator as activity 7.7 is not an enabling activity under EU Taxonomy.

Capital expenditure

All capex related to assets aligned under activity 7.7 for climate change mitigation and climate change adaptation objectives are Taxonomy-aligned.

When it relates to assets that are not aligned based on the criteria for activity 7.7, capex for energy audits is assessed against the criteria for activity 9.3 “Professional services related to energy performance of buildings” and capex for energy efficiency retrofits is assessed against activity 7.3 “Installation, maintenance and repair of energy efficiency equipment”. Activity 7.3 mainly covers insulating façades and roofs and replacing joinery.

Climate change mitigation

As part of activity 7.7, the assessment of the substantial contribution criterion or the DNSH criterion is based either on energy performance assessments, or the benchmark set by the French Green Building Observatory (OID) concerning the operational primary energy consumption of healthcare buildings, or the primary energy consumption coefficient calculated under French Thermal Regulation RT2012.

Climate change adaptation

The climate risk assessment covered heatwaves, precipitation and flooding, drought, clay shrinkage and swelling, forest fires and extreme cold weather. The exposure of assets to climate hazards is assessed using a mapping analysis generated by the Bat-ADAPT tool. This assessment may be accompanied by an audit to further detail hazard exposure and asset vulnerability.

In comparison with the 2024 financial year, the methodology has been changed to rely on the level of exposure. There has also been a change in the climate hazards included in the assessment. The figures for the 2024 financial year have not been restated based on this new approach.

For capex assessed under activities 9.3 and 7.3, the climate risk assessment is conducted on the asset on which this capex is spent.

It was concluded that the substantial contribution criterion (activity 7.7) and DNSH criterion (activities 7.7, 9.3 and 7.3) were not met when exposure was assessed at the highest level, unless an audit indicates that the risk is lower.

Pollution prevention and control

The DNSH criterion was taken into account in assessing the alignment of capex associated with activity 7.3, based on regulatory requirements and a sample test for the financial year 2024.

Reporting tables

The following table summarises the main indicators used in Praemia HEALTHCARE’s EU Taxonomy reporting.

	Taxonomy-eligible		Taxonomy-aligned	
	Amount	**Proportion**	**Amount**	**Proportion**
Revenue	€369.1m	100%	€8.0m	2.2%
Capital expenditure	€47.5m	100%	€4.7m	10.0%

Detailed EU Taxonomy reporting tables are presented on the following pages.

Reims-Bezannes polyclinic, Bezannes (51) – Courlancy

Proportion of revenue, capex and opex from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial year 2025															
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown of Taxonomy-aligned activities by environmental objective						Proportion of enabling activities	Proportion of transitional activities	Unassessed activities considered non-material	Taxonomy-aligned activities in previous financial year (N-1)	Proportion of Taxonomy-aligned activities in previous financial year (N-1)
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	Millions of euros	%	Millions of euros	%	%	%	%	%	%	%	%	%	%	Millions of euros	%
Revenue	369,1	100%	8,0	2,2%	2,2%						0%	0%	0%	15,8	4,4%
CapEx	47,5	100%	4,7	10,0%	9,9%	0,1%					7,1%	0%	0%	6,3	8,3%
OpEx	0,6												100%		

Proportion of revenue from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Revenue													
Financial year 2025													
Economic activities	Code	Taxonomy-eligible revenue	Taxonomy-aligned revenue	Taxonomy-aligned revenue	Environmental objectives of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-eligible activities that are Taxonomy-aligned
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		%	Millions of euros	%	%	%	%	%	%	%	(E where appli-cable)	(T where appli-cable)	%
Acquisition and ownership of buildings	CCM 7.7	100%	8,0	2,2%	2,2%								2,2%
Sum of alignment per objective					2,2%								
Total revenue		100%	8,0	2,2%	2,2%						0%	0%	2,2%

Proportion of capex from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

CapEx													
Financial year 2025													
Economic activities	Code	Taxonomy-eligible CapEx	Taxonomy-aligned CapEx	Taxonomy-aligned CapEx	Environmental objectives of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-eligible activities that are Taxonomy-aligned
					Climate change mitigation	Climate change adaptation	Water	Circular economy	Pollution	Biodiversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		%	Millions of euros	%	%	%	%	%	%	%	(E, le cas échéant)	(T, le cas échéant)	%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	25,3%	3,3	7,0%	7,0%						E		27,8%
Acquisition and ownership of buildings	CCM 7.7 / CCA 7.7	74,4%	1,4	2,9%	2,8%	2,9%							3,9%
Professional services related to energy performance of buildings	CCM 9.3	0,3%	0,03	0,05%	0,05%						E		19,0%
Sum of alignment per objective					9,9%	2,9%							
Total CapEx		100%	4,7	10,0%	9,9%	0,1%					7,1%	0%	10,0%

Sustainability bond

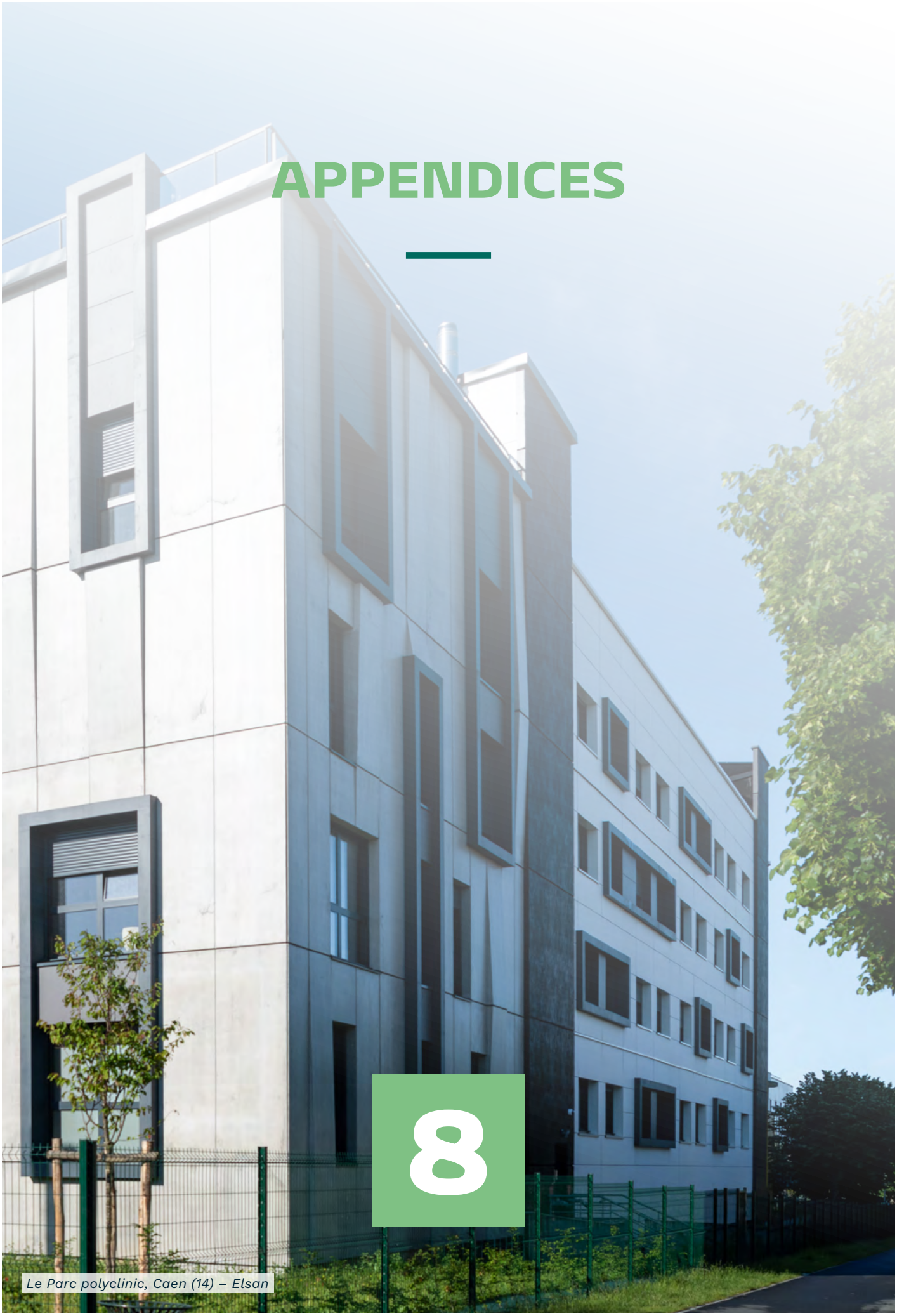
Praemia HEALTHCARE issued a sustainability bond in 2023 and another in 2025. These two bonds are the subject of a separate annual report. The portfolio eligible to be financed by these sustainability bonds is composed of assets that meet social eligibility criteria, green eligibility criteria, or both. Green eligibility criteria include alignment with EU Taxonomy's climate change mitigation objective.

The proportion of the portfolio eligible to be financed by sustainable bonds that is aligned with the EU Taxonomy climate change mitigation objective is published in the annual Sustainability Bond Report available on the Praemia HEALTHCARE website.

Ambrussum SMR Centre – Lunel (33) – Clinipole

APPENDICES

8

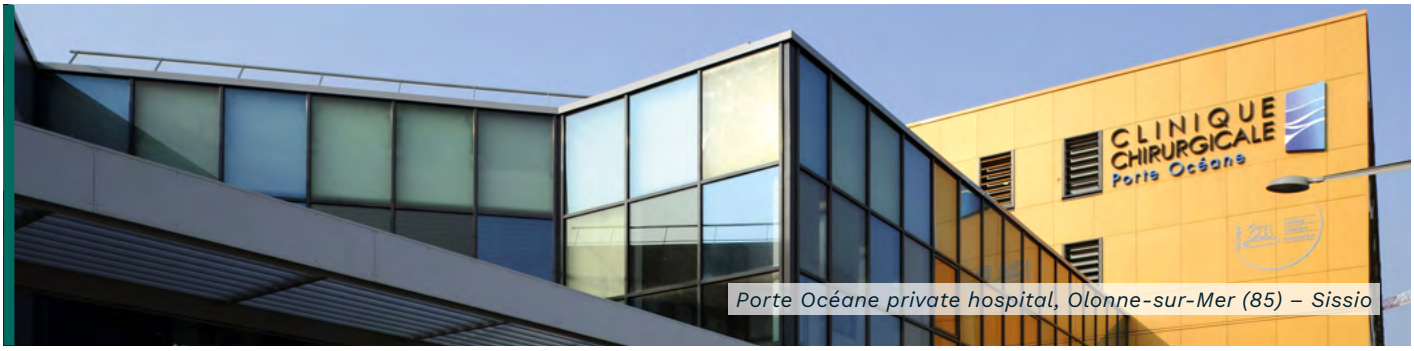


Le Parc polyclinic, Caen (14) – Elsan

PRAEMIA HEALTHCARE'S ENVIRONMENTAL INDICATORS
EPRA FORMAT

Energy consumption in 2024 and 2025

				REPORTED BASIS		LIKE-FOR-LIKE BASIS	
				Overall		Overall	
Indicator	Scope	EPRA code	Unit	2025	2024	2025	2024
Coverage rate of the reporting scope (based on floor area)	Europe		%	100%	100%	100%	100%
Coverage rate of the reporting scope (based on floor area)	France		%	100%	100%	100%	100%
Proportion of filled data gaps in total energy consumption	Europe		%	6%	8%	8%	6%
Total electricity consumption	France	Elec-Abs/ LfL	MWh_{fe}	**249,572**	**246,053**	**249,572**	**245,874**
Total district heating & cooling consumption	France	DH&C – Avs/LfL	MWh_{fe}	**49,985**	**43,913**	**49,985**	**49,793**
Total fuel consumption	France	Fuels – Abs/LfL	MWh_{fe}	**164,267**	**174,521**	**164,267**	**173,619**
Total energy consumption	**France**		**MWh_{fe}**	**463,824**	**464,487**	**463,824**	**469,287**
Total energy consumption	**Germany**		**MWh_{fe}**	**2,174**	**894**	**2,174**	**2,174**
Total energy consumption	**Spain**		**MWh_{fe}**	**6,343**	**6,340**	**6,343**	**6,342**
Total energy consumption	**Portugal**		**MWh_{fe}**	**40,779**	**40,779**	**40,779**	**40,779**
TOTAL FINAL ENERGY CONSUMPTION	**Europe**		**MWh_{fe}**	**513,121**	**512,501**	**513,121**	**518,582**
TOTAL PRIMARY ENERGY CONSUMPTION	**Europe**		**MWh_{pe}**	**879,092**	**879,464**	**879,092**	**879,744**
Energy intensity per floor area – final energy – weather-adjusted	France	Energy-Int	kWh_{fe}/ sq.m	**256**	**261**	**256**	**264**
Energy intensity per floor area – final energy	France	Energy-Int	kWh_{fe}/ sq.m	**248**	**251**	**248**	**254**
Energy intensity per floor area – final energy	Germany	Energy-Int	kWh_{fe}/ sq.m	**160**	**160**	**160**	**160**
Energy intensity per floor area – final energy	Spain	Energy-Int	kWh_{fe}/ sq.m	**195**	**195**	**195**	**196**
Energy intensity per floor area – final energy	Portugal	Energy-Int	kWh_{fe}/ sq.m	**466**	**466**	**466**	**466**
Energy intensity per floor area – final energy	Europe	Energy-Int	kWh_{fe}/ sq.m	**257**	**259**	**257**	**262**



Porte Océane private hospital, Olonne-sur-Mer (85) – Sissio

Greenhouse gas emissions in 2024 and 2025

				REPORTED BASIS		LIKE-FOR-LIKE BASIS	
				Scope 3		Scope 3	
Indicator	**Scope**	**EPRA code**	**Unit**	**2025**	**2024**	**2025**	**2024**
Coverage rate of the reporting scope (based on floor area)	Europe			100%	100%	100%	100%
Coverage rate of the reporting scope (based on floor area)	France		%	100%	100%	100%	100%
Proportion of filled data gaps in total greenhouse gas emissions	Europe		%	8%	9%	9%	6%
Indirect greenhouse gas emissions	**France**	GHG-Indir-Abs/LfL	tonnes CO_2e	**53,642**	**55,658**	**53,642**	**55,274**
Indirect greenhouse gas emissions	**Germany**	GHG-Indir-Abs/LfL	tonnes CO_2e	**523**	**205**	**523**	**523**
Indirect greenhouse gas emissions	**Spain**	GHG-Indir-Abs/LfL	tonnes CO_2e	**1,190**	**1,399**	**1,190**	**1,190**
Indirect greenhouse gas emissions	**Portugal**	GHG-Indir-Abs/LfL	tonnes CO_2e	**5,985**	**8,179**	**5,985**	**5,985**
Building carbon intensity	**France**	GHG-Int	kg CO_2e/ sq.m	29	30.1	29	30
Building carbon intensity	**Germany**	GHG-Int	kg CO_2e/ sq.m	39	36.6	39	39
Building carbon intensity	**Spain**	GHG-Int	kg CO_2e/ sq.m	37	43.0	37	37
Building carbon intensity	**Portugal**	GHG-Int	kg CO_2e/ sq.m	68	93.5	68	68
Building carbon intensity	**Europe**	GHG-Int	kg CO_2e/ sq.m	31	33	31	32

Water consumption in 2024 and 2025

				REPORTED BASIS		LIKE-FOR-LIKE BASIS	
				Overall		Overall	
Indicator	**Scope**	**EPRA code**	**Unit**	**2025**	**2024**	**2025**	**2024**
Coverage rate of the reporting scope (based on floor area)	Europe		%	42%	43%	42%	42%
Coverage rate of the reporting scope (based on floor area)	France		%	45%	46%	45%	45%
Proportion of filled data gaps in total water consumption	Europe		%	25%	32%	25%	5%
TOTAL WATER CONSUMPTION			**WATER-ABS/LFL**	**820,424**	**866,899**	**820,424**	**876,334**
Building water intensity	France	Water-Int	m^3/ sq.m/ year	0.9735	1.02	0.9735	1.0446

METHODOLOGICAL NOTE ON ESG INDICATORS

Definition of the different reporting scopes

Depending on the environmental or societal performance indicators, several reporting scopes may be used for existing facilities:

- **total scope:** includes all facilities owned as of December 31, N, defined in terms of total floor area, including space that is leasable (operating), non-leasable (being or soon to be renovated) and vacant (not leased). This scope does not include assets sold during the year or assets under development (new construction);
- **total operating property scope:** includes facilities in the total scope, owned as of December 31, N, defined in terms of total floor area. Non-leasable assets (being or soon to be renovated) and vacant assets (not leased) are not included;
- **ESG scope:** includes facilities in the total scope, owned as of December 31, N, defined in terms of total floor area. The following assets are not included: non-leasable assets (being or soon to be renovated), vacant assets (not leased), facilities in operation for less than one year over the full calendar year (acquired less than one year ago or undergoing building work during the financial year), extension work completed during the year and “special” assets (e.g. a laundry room, medical centres, etc.);
- **covered scope:** for energy, carbon and water indicators, it includes facilities in the ESG scope for which data is available.

In addition, works have been broken down into four sub-scopes:

- **new builds,** i.e. new projects developed by Praemia HEALTHCARE;
- **extension** works on the portfolio’s existing buildings;
- **refurbishment works,** i.e. modifying the structure and/or use of existing buildings;
- **energy efficiency retrofits** (particularly roof and façade insulation and joinery replacement).

Bretéché Clinic, Nantes (44) – Elsan

Definition and calculation methodology for key ESG indicators

Key indicators	Definition	Scope of calculation	Calculation details
Energy intensity	This indicator shows the total energy consumption within the scope, expressed as primary energy, final energy and weather-adjusted final energy.	ESG France / Spain / Germany / Portugal / Europe scopes covered by the data.	
Carbon intensity	This indicator shows the total amount of greenhouse gas emissions from energy consumption within the scope, expressed in tonnes of CO_2e.	ESG France / Spain / Germany / Portugal / Europe scopes covered by the data.	Location-based calculation. **France:** emission factors taken from the French Ecological Transition Agency ADEME's database for electricity, biomass and fuels and the Decree of July 4, 2024 on district heating and cooling networks. **International:** emission factors taken from the International Energy Agency (IEA) for electricity and French regulatory frameworks for fuels.
Percentage of operating assets with environmental certification	This indicator shows the percentage of portfolio assets with environmental certification.	Operating property France scope.	Calculated in terms of the operating property scope's floor area.
Percentage of major new projects HQE certified with a minimum rating of "Very Good" or equivalent	This indicator shows the percentage of major new projects (> 4,000 sq.m) having obtained HQE certification with a minimum rating of Very Good or equivalent: LEED Silver / BREEAM "Very Good".	New buildings and extensions under construction over 4,000 sq.m in France between the work order and completion phase during year N – excluding amendments with respect to assignment and assumption of contracts, and the acquisition of projects.	Calculated in terms of the floor area of new buildings and extensions over 4,000 sq.m.
Proportion of assets whose vulnerability to climate risks is assessed	Proportion of the portfolio having undergone a climate risk assessment.	ESG France scope.	Calculated in terms of floor area.
Proportion of medical facility and nursing home operators covered by ESG and innovation committees	This indicator is used to determine the proportion of operators that have participated in at least one committee meeting in financial year N to discuss and co-develop action plans on ESG and innovation issues.	ESG France scope.	Calculated in terms of the ESG scope's floor area.
Population served by Praemia HEALTHCARE's facilities	Population served by Praemia HEALTHCARE's facilities.	Total operating property scope – France / Spain / Germany / Portugal / Europe.	For acute and medium-term care facilities, the population served corresponds to the population living in the catchment area of these facilities. For long-term care facilities, the population served corresponds to the number of beds.
Proportion of assets for which operational quality and controversies are monitored	Proportion of the portfolio for which operational quality and controversies are monitored.	ESG France scope.	Calculated in terms of floor area. For acute and medium-term care facilities, operational quality is monitored in particular through the French National Authority for Health's (HAS) certification framework. For long-term care facilities, it is monitored based on the guidelines set out in the Quality of Life in Nursing Homes Charter. Controversies are monitored using a dedicated tool.

REPORT OF THE INDEPENDENT THIRD-PARTY ORGANIZATION ON THE VERIFICATION OF A SELECTION OF QUANTITATIVE NON-FINANCIAL PERFORMANCE INFORMATION INCLUDED IN PRAEMIA HEALTCHARE'S ANNUAL REPORT

Year ended December 31st, 2025

This is a free translation into English of the independent limited assurance report issued in French by the independent auditor and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.

To the Board of Directors,

In our capacity as independent auditor and member of the Forvis Mazars network, we performed work to express a limited assurance conclusion on selected disclosures prepared by Praemia Healthcare (hereinafter the "Entity"), in accordance with the Entity's procedures (hereinafter the "Framework"), for the financial year ended December 31, 2025 (hereinafter the "Disclosures", presented in Appendix 1), and included in Praemia Healthcare's 2025 annual report (hereinafter the "Statement").

Our engagement does not extend to information relating to prior periods, nor to information presented in the Statement other than the disclosures covered by this report.

Conclusion

Based on the work performed, as described in the "Nature and scope of work" section, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Disclosures have not been prepared, in all material respects, in accordance with the Framework.

Preparation of the Disclosures

In the absence of a generally accepted and commonly applied reporting framework or established practices for the measurement and evaluation of the Disclosures, the use of different but acceptable measurement methods may affect comparability with other entities and over time.

Accordingly, the Disclosures should be read and understood by reference to the Framework, which is available upon request at the Company's registered office.

Inherent limitations in the preparation of the Disclosures

The Disclosures may be subject to uncertainty inherent to scientific knowledge and the quality of external data used. Some Disclosures are affected by the methodological choices, assumptions and/or estimates used in their preparation.

Responsibility of the Entity

Management is responsible for preparing the Disclosures and:

- selecting or establishing appropriate criteria for the preparation of the Disclosures (i.e. the Framework);
- preparing the Disclosures in accordance with the Framework; and
- developing, implementing and maintaining internal control that it considers necessary for the preparation of the Disclosures free from material misstatement, whether due to fraud or error.

Responsibility of the Independent Auditor

We are responsible for:

- planning and performing work to obtain limited assurance that the Disclosures have been prepared, in all material respects, in accordance with the Framework and are free from material misstatement, whether due to fraud or error;
- expressing an independent conclusion based on the work performed and evidence obtained;
- communicating our conclusion to the Entity's Management.

As it is our responsibility to express an independent conclusion on the Disclosures as prepared by Management, we are not involved in the preparation of such Disclosures, as this could compromise our independence.

Applicable professional standards

The work described below has been performed in accordance with International Standard on Assurance Engagements (ISAE) 3000 (revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB) and International Standard on Assurance Engagements (ISAE) 3410, "Assurance Engagements on Greenhouse Gas Statements".

Independence and quality control

We have complied with the independence and ethical requirements of IESBA's Code of Ethics (International Code of Ethics for Professional Accountants, including Independence Standards). This compliance is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In addition, we have applied International Standard on Quality Management 1 and, accordingly, implemented a quality control system, including documented policies and procedures to ensure compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Nature and scope of work

We planned and performed our work taking into account the risk of material misstatement in the Disclosures. As part of our limited assurance engagement and based on our professional judgement, we have:

- renewed our understanding of the Entity and its environment and assessed the procedures implemented by the Entity to prepare the Disclosures;
- assessed the suitability of the Framework with respect to its relevance, completeness, reliability, impartiality and clarity, while taking into account best industry practices where appropriate;
- obtained an understanding of the internal control procedures implemented by the Entity to ensure that the Disclosures comply with the Framework, it being specified that we did not assess the design or implementation of, nor test the operating effectiveness of, the controls relevant to the preparation of the Disclosures;
- assessed whether the methods used by the Entity to prepare the Disclosures are appropriate in light of the Framework and, where applicable, assessed the relevance of changes in methods and assumptions;
- verified that the Disclosures were prepared within the scope of the Framework;
- implemented analytical procedures to assess the consistency of changes and, where appropriate, made enquiries of Management regarding any unusual items identified;
- performed tests of details based on sampling or other selection methods, consisting of verifying the proper application of the calculation methods and assumptions described in the Framework and reconciling the underlying data to supporting documents;
- assessed the overall consistency of the Disclosures with our understanding of the Entity and reviewed the presentation of the Disclosures in the Statement.

We consider that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Procedures performed in a limited assurance engagement are less extensive than those required for a reasonable assurance engagement conducted in accordance with ISAE 3000 (revised). A higher level of assurance would have required more extensive audit procedures.

Restrictions on distribution and use

This report has been prepared for the purpose set out in the first paragraph and must not be used, distributed or referred to for any other purpose.

Signé par :
Edwige REY
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Independent auditor,
Forvis Mazars SAS

Levallois-Perret, April 29, 2026

Edwige Rey

Partner – Sustainability Services

Appendix 1 : selection of the Disclosures subject to the limited assurance engagement

Indicators	Scope	Results
Total scope, by country, in floor area (sq.m)	All countries	2,013,209 sq.m
Operating property scope, by country, in floor area (sq.m)		2,000,521 sq.m
ESG scope, by country, in floor area (sq.m)		2,000,139 sq.m
ESG scope, number of assets		156
Beds and places by country – total scope		25,113
Proportion of property assets whose energy consumption is mapped by country	All countries	100%
Proportion of property assets whose energy consumption is mapped, France, actual data only	France	97%
Energy: ● energy intensity by country	All countries	257 kWhfe/sq.m
● energy intensity adjusted for unified degree days by country		263 kWhfe/sq.m
Carbon: ● carbon intensity by country	All countries	31 kg CO_2e/sq.m
● reduction in carbon intensity, France, compared with N-1	France	-4,4%
● reduction in carbon intensity, France, compared with 2019	France	-20%
Water: water intensity	France	0.97 m^3/sq.m/year
% of operating assets with HQE certification with a minimum “Very Good” rating (or equivalent), France, in floor area	France	12,40%
New build certification: % of projects over 4,000 sq.m with HQE certification with a minimum “Very Good” rating (or equivalent), France	France	100%
% CSR & Innovation Committees, France	France	94%
Tables on Taxonomy-eligible and -aligned economic activities	All countries	See the corresponding tables on pages 74 to 76 in the annual report

Le Maine polyclinic, Laval (53) – Sisio

praemia
REIM FRANCE

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HEALTHCARE

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