

EXCEL

Business activity – 31 March 2026

Webcast – 23 April 2026

Athletes' Village – Saint-Ouen (Seine-Saint-Denis)

Disclaimer

The information contained in this document has not been independently verified. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither the Company, nor its shareholders, nor their advisors or representatives, nor any other person shall have any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This document does not constitute an offer to sell or an invitation or solicitation of an offer to subscribe for or purchase any securities, and this shall not form the basis for or be used for any such offer or invitation or other contract or engagement in any jurisdiction.

*The information, assumptions and estimates that the Company could reasonably use to determine its targets are subject to change or modification, notably due to economic, financial and competitive uncertainties. Furthermore, it is possible that some of the risks described in Chapter 2 of the Universal Registration Document filed with the AMF under number **D.26-0249 on 13 April 2026** could have an impact on the Group's operations and the Company's ability to achieve its targets. Accordingly, the Company cannot give any assurance as to whether it will achieve its stated targets, and makes no commitment or undertaking to update or otherwise revise this information.*

No assurance is given as to the fairness, accuracy, completeness or correctness of the information or opinions contained in this document.

All financial figures presented are in accordance with IFRS. As changes are calculated based on exact figures, there may be rounding differences between reported figures, subtotals and totals.



01.

**Key developments
in Q1 2026**

02.

**Business activity
and revenue –
31 March 2026**

03.

Outlook

01.

Key developments in Q1 2026

Reiwa - Saint-Ouen (Seine-Saint-Denis)



nexity

BUSINESS ACTIVITY - 31 MARCH 2026

Q1 2026: Key takeaways

Business activity and revenue – Q1 2026

Performance in Q1 not representative of the level expected over the full financial year

► Business activity

- **1,449 reservations** in Q1, up slightly (up 1% vs Q1 2025) in a market at a cyclical low, in line with 2025, and a highly downbeat geopolitical environment towards the end of the quarter
- **High-quality supply for sale: Positioning (location/price/product) aligned with market conditions**
 - **>90%** in Zones Abis, A and B1; 82% pre-selling rate for developments

► Group revenue for Q1 2026: €518m (Revenue for New Nexity⁽¹⁾ €513m, down 13%)

- Automatic reflection of the slowdown in business activity from projects underway in Planning and Development
- Partly offset by growth in Serviced Properties (driven by high occupancy rates: 98% for student residences and 83% for coworking spaces)

Guidance for 2026 unchanged

barring any deterioration in
the macroeconomic environment

(1) New Nexity scope: Excluding discontinued operations and international operations (being managed on a run-off basis)

Carrefour partnership: 1st building permit obtained for repurposing and renaturing a brownfield site spanning over 8,000 sq.m

Lomme (Nord): 1st large-scale development under the Carrefour partnership



- 8,300-sq.m soil-sealed brownfield site (car park)



- >120 family homes (>80% sold in bulk)
- Student residence with ~300 units
- 2,500 sq.m of open ground

Recognition of Nexity's expertise in urban planning and regeneration

Financial partnership: Limited impact on balance sheet during land banking phase

1 Land banking company created in Q4 2023



2 Transfer of land to the SCCV upon launch of construction (simultaneous action)

3 Dedicated project company for development of each site



Our strengths amid a “permacrisis” context

Supply/client positioning w/low exposure to interest rate risk thanks to PTZ interest-free loan scheme

Low sensitivity⁽¹⁾ to interest rate hikes:

a 100-bp increase would represent an additional cost of around only €25 per month

Supply (product/location/price) aligned with purchasing power

“Loan = Rent” offer

through the combination of PTZ interest-free loan, reduced VAT rate (5.5%), sales incentives and accounting

**Energy performance:
Key factor differentiating new homes**

**Ongoing financial discipline
and a highly selective approach to developments**

Energy cost savings

(Energy: ~5% of a household’s budget in France⁽²⁾)

Strict compliance with commitment margins before undertaking any agreements or acquisitions

**Works contracts signed at fixed-rate,
non-adjustable prices**



1st development under the JV with Accenta, aimed at scaling up the use of geothermal energy in multi-unit residential buildings



Nexity and in’li sign agreement for the Paris region’s first “Essentiel” building, which does not require any heating or air conditioning, in La Garenne-Colombes (Hauts-de-Seine)

(1) Simulation of the impact of higher interest rates on mortgage costs for first-time buyers purchasing a “T3” (3-room property)
(2) French Statistical Data and Studies Department (SDES), key energy data - 2025 edition, French Ministry for Green Transition, data for 2023, approved as at 31 March 2025

02.

**Business activity
and revenue –
31 March 2026**

Athletes' Village - Saint-Ouen (Seine-Saint-Denis)



Business activity – Main indicators

Business activity in Q1 not representative of the level expected over the full financial year

Residential Real Estate

- ▶ **Reservations: 1,449** units, **up 1%** vs Q1 2025
 - Retail sales: **down 10%** by volume
 - Bulk sales: **up 38%** by volume to 458 units (following nearly 3,800 units in Q4, equating to 51% of bulk sales in full-year 2025)
- ▶ **Supply for sale** (5,125 units): down 6% vs 31 December 2025 (stable relative to 31 March 2025)
 - Absorption rate stable at ~5 months

Commercial Real Estate

- ▶ Market at a cyclical low (commercial investment market down 48%⁽¹⁾ vs Q1 2025); order intake ~€10m, mainly outside the Paris region

Backlog

- ▶ **Backlog:**⁽²⁾ **€3.7bn** at end-March 2026
 - Residential Real Estate backlog: €3.7bn (1.5 years' revenue, unchanged from 31 December 2025); secured (45% with notarial deeds of sale signed)
- ▶ For reference, business potential for Development⁽³⁾ at year-end 2025: €8.8bn, equivalent to ~42,000 homes

Services

- ▶ Serviced Properties: Occupancy rates stable and high
 - Students (Studéa): **98%**⁽⁴⁾
 - Coworking: **83%**⁽⁴⁾

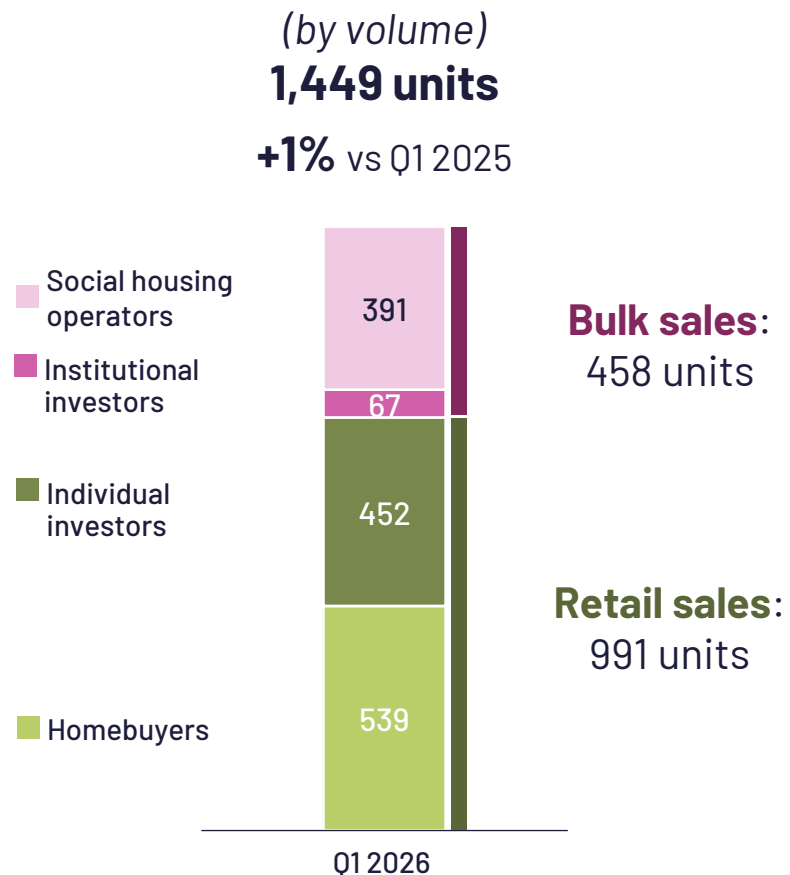
(1) Immostat data – Q1 2026

(2) The backlog includes reservations for which notarial deeds of sale have not yet been signed and the portion of revenue remaining to be generated on units for which notarial deeds of sale have already been signed. Of which contribution to revenue under IFRS: ~92%

(3) Development potential excluding Planning and excluding the partnership with Carrefour

(4) Calculated on a rolling 12-month basis – mature sites

New home reservations



► Sales in Q1 not representative of the level of business activity expected over the full financial year

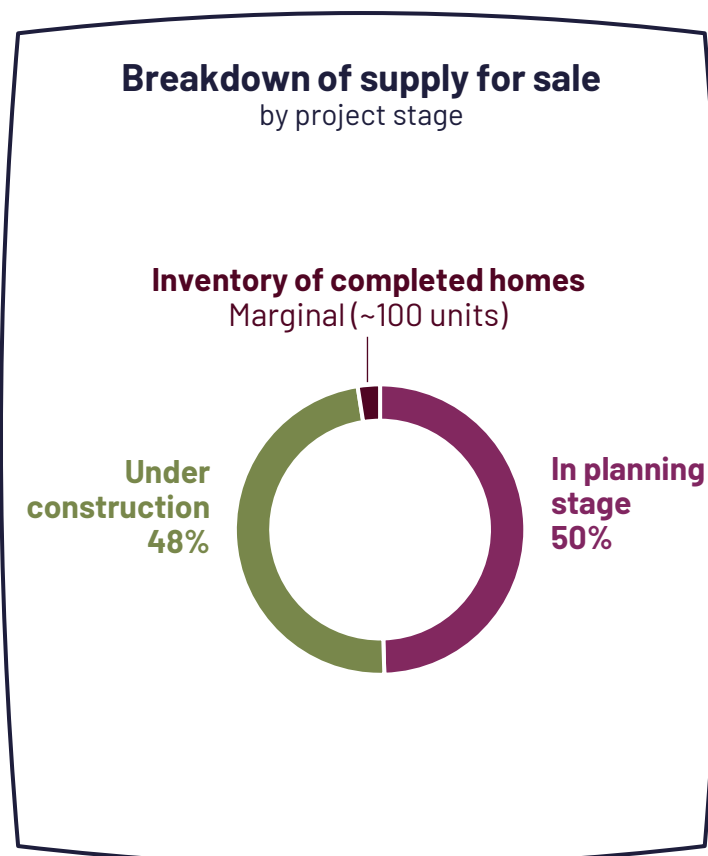
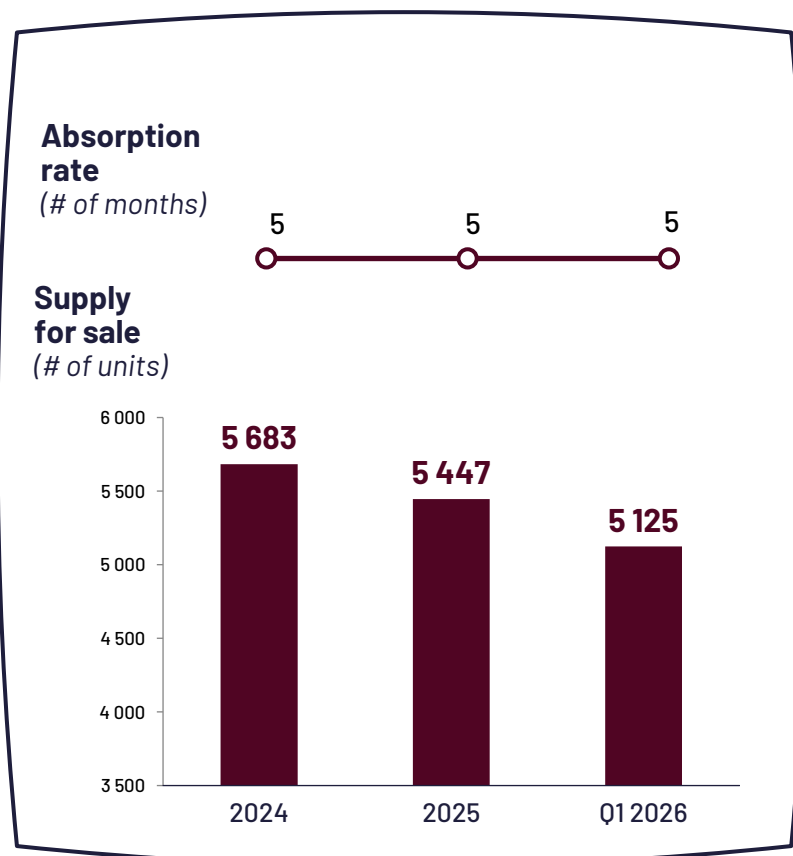
► **Retail sales:**

- Market still at a cyclical low; impact of the Jeanbrun scheme not yet significant during the quarter
- Change vs Q1 2025 – which in volume terms only comprises a decrease of ~100 units – needs to be seen in the context of the 11% decrease in supply for sale year-on-year

► **Bulk sales:**

- Not linear over the year, with highly seasonal fluctuations over the financial year (50% of volume in 2025 reserved in Q4)

Supply for sale aligned with market conditions



- ▶ Supply for sale stable at **~5,000 units**, aligned with market conditions (down 6% vs 31 Dec. 2025)
- ▶ Supply for sale ideally positioned:
 - **93%** of supply for sale in supply-constrained areas (Abis, A, B1), up 17 pts vs 2022 (and **up 18 pts in Abis/A**)
 - **100%** of supply eligible for PTZ interest-free loan scheme
- ▶ Absorption rate stable at 5 months, securing supply rotation and resulting in virtually no unsold completed homes (~100 units)
- ▶ Pre-selling rate for launches in Q1 2026: 82%

Diversified, attractive supply for sale

Strong momentum in launches of attractive, selective developments

Proportion sold 30 days after launch:

3X higher than in 2023

Belvédère development (Gironde)



- Commercial launch in Nov. 2025
- 223 units; >75% already marketed

Supply aligned with customers' purchasing power

100% of supply eligible⁽¹⁾ for **PTZ interest-free loan scheme**

>30% of supply eligible for **reduced VAT rate of 5.5%**⁽²⁾

>40% of units eligible for the **"Loan = Rent"** offer

40% of reservations made by homebuyers in Q1



Well-positioned to attract individual investors

100% of supply eligible⁽¹⁾ for **Jeanbrun scheme**

100% of internal sales staff and distribution partners **trained**



(1) Excluding managed LMNP schemes (for non-professional landlords of furnished property); division into usufruct and bare ownership; Denormandie renovation scheme; France's Malraux Act and historic monument tax benefit scheme; "déficit foncier" mechanism (under which renovation and maintenance costs may be deducted from taxable income)

(2) Means-testing + ANRU urban regeneration zones – France's National Agency for Urban Regeneration (ANRU)

Services

Serviced Properties

Distribution



Student residences

Coworking

Specialised in property investment

Pioneer and leader in bare ownership investment

- ▶ Leader with market share ⁽¹⁾ >10% (~17,000 units)
- ▶ 138 residences in operation at end-March 2026
- ▶ Occupancy rate ⁽²⁾ high: 98%

- ▶ 88 sites at end-March 2026 (total floor area: ~170,000 sq.m)
- ▶ Occupancy rate: ⁽²⁾ ~83%

>600 reservations in Q1 2026



Studéa residence – Strasbourg (Bas-Rhin)

Morning site – Tréville (Paris 9th arr.)

- Leader in student residences
- Developer/operator model that generates overall margins

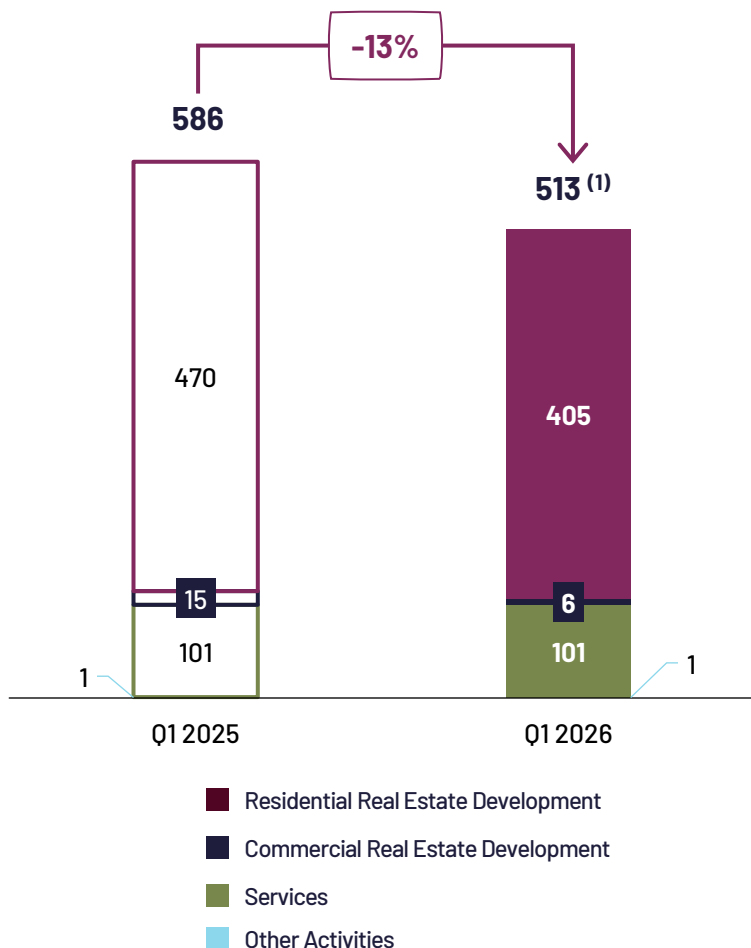
Market leader in coworking spaces in Paris

Versatile teams able to update positioning in a changing market

(1) Market share in private residential sector
 (2) Calculated on a rolling 12-month basis – mature sites

Revenue – Q1 2026

(Under IFRS, in €m)



(1) Calculated based on revenue from New Nexity

Residential Real Estate (79% of revenue⁽¹⁾): down 14% vs Q1 2025

- Revenue reflecting a decline in business activity from projects underway due to the percentage-of-completion method

Commercial Real Estate (1% of revenue⁽¹⁾)

- Down €9m, to €6m: volume of business activity reflecting prevailing market conditions (market at a cyclical low)

Services (20% of revenue⁽¹⁾): stable vs Q1 2025

- **Serviced Properties (77% of revenue from Services):** up 5%, driven by high occupancy rates (98% for student residences and 83% for coworking spaces)
- **Distribution (23% of revenue from Services):** down 14% (down €4m)

03.

Outlook

Reiva - Saint-Ouen (Seine-Saint-Denis)

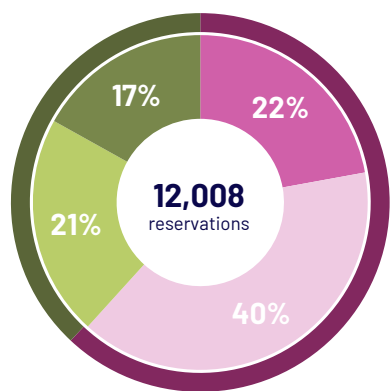


BUSINESS ACTIVITY - 31 MARCH 2026

nexity

Nexity on the offensive in each of its markets

Mix at year-end 2025



- Individual investors
- Homebuyers
- Institutional investors
- Social housing operators

Bulk

- Nexity, a partner to nearly **100** regional and national social housing operators
- Supply that reflects the shift in demand towards **more compact homes** and a focus on **climate change adaptation**

Homebuyers

- First-time homebuyer target: **13.5** million customers (mainly young families and 20- to 35-year-olds in employment but with no children)
- Target less exposed to higher interest rates (as a result of the **PTZ** interest-free loan)
- Potential driver: **“Loan = Rent” offer**



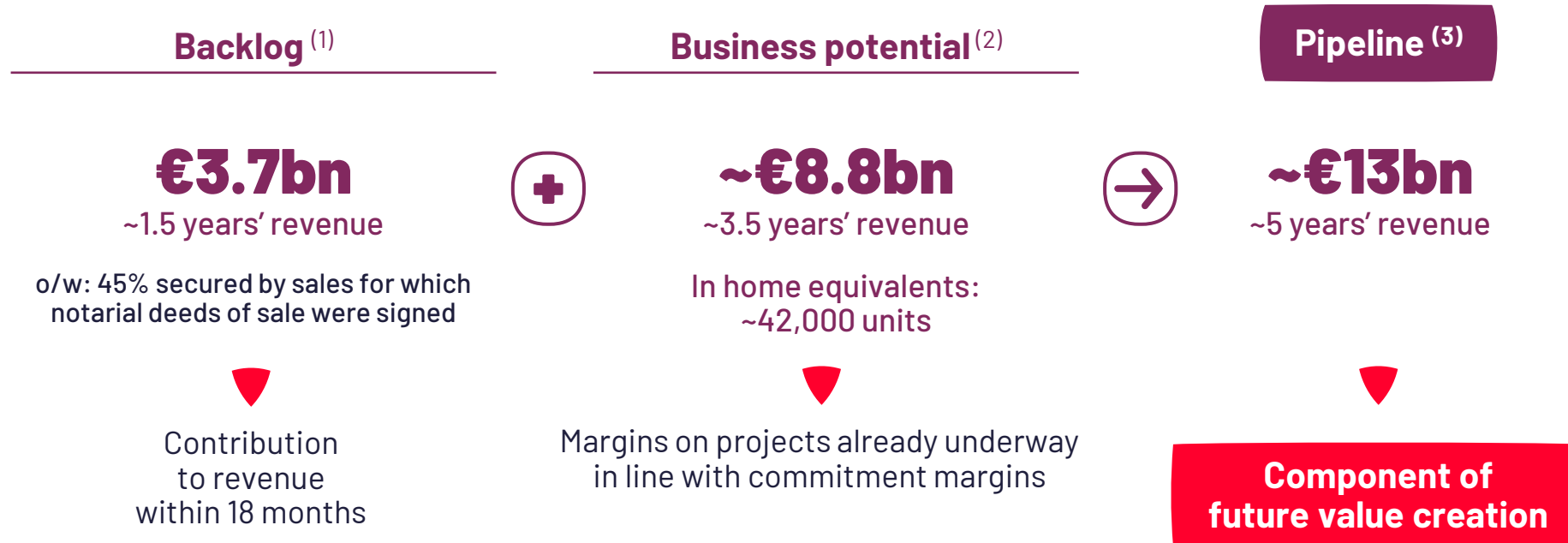
Individual investors

- **Private landlord status:** a sustainable driver that can lower the personal contribution from €600 to an acceptable level of ~€350
- Nexity distribution network’s proven expertise in investor products
- Training on the Jeanbrun scheme provided to internal sales staff and distribution partners starting in Q1



Profitable pipeline, recalibrated to fit new market conditions

Leading indicators – Planning and Development (scope: France)

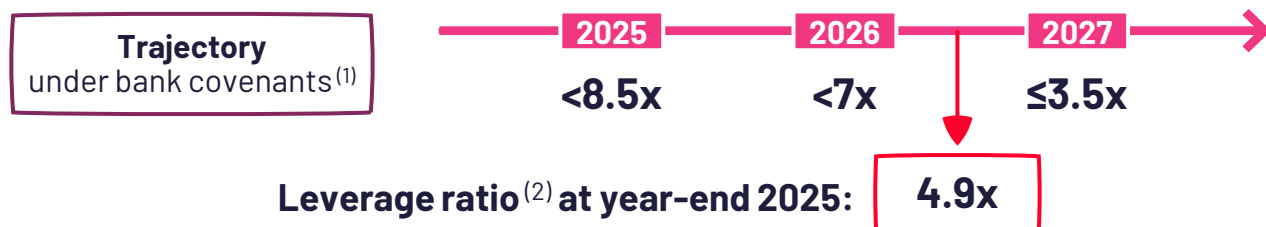


(1) The backlog includes reservations for which notarial deeds of sale have not yet been signed and the portion of revenue remaining to be generated on units for which notarial deeds of sale have already been signed
(2) Estimated business potential at year-end 2025 – Total volume at any given moment, within future projects in Residential Real Estate Development and in Commercial Real Estate Development, validated by the Group's Committee, in all structuring phases.
Excluding contribution of Carrefour partnership for the upgrade of 74 Carrefour sites through mixed-use urban development projects, including 12,000 homes (revenue at termination: €2bn)
(3) Sum of backlog and business potential (estimated business potential at year-end 2025)

Athlètes' Village – Saint-Ouen (Seine-Saint-Denis)

Clear focus on continuing to reduce the leverage ratio

Ratio ahead of the anticipated trajectory at year-end 2025



Ongoing deleveraging through 2 key priorities

1 Improving COP

2 Ongoing financial discipline

Guidance for 2026 unchanged

Guidance

- ▶ Improvement in operating profitability, with COP for New Nexity⁽³⁾ up in 2026
- ▶ Ongoing reduction in the leverage ratio⁽²⁾, with the swiftest possible return to a level below the target of 3.5x, no later than 2027

Barring any deterioration in the macroeconomic environment

(1) Level of the leverage ratio included in the banking covenants renegotiated with partner banks in Q1 2025
(2) Leverage ratio as defined in the banking covenants
(3) Current operating profit/(loss)(COP) for New Nexity - Excluding discontinued operations and international operations (being managed on a run-off basis)

Calendar

**Release of
2025 URD**

▶ **13 April 2026**

- ▶ Includes a **Sustainability Statement in accordance with the Corporate Sustainability Reporting Directive (CSRD)**

**Shareholders'
Meeting**

▶ **21 May 2026**

**Release of results
for H1 2026**

▶ **23 July 2026**
(after market close)

MAN Project (Nantes, Loire-Atlantique)



nexity

Nexity
67 rue Arago
93400 Saint-Ouen-sur-Seine (France)
Phone: +33 (0)1 85 55 19 12