Belvédère – Bordeaux (Gironde)

Results for H1 2026

Webcast – 23 July 2026

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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.

Contents

01.

Introduction

Le Saule Blanc – Chantepie (Ille-et-Vilaine)

H1 2026: Key takeaways

1 First half of 2026 in line with the Group's trajectory

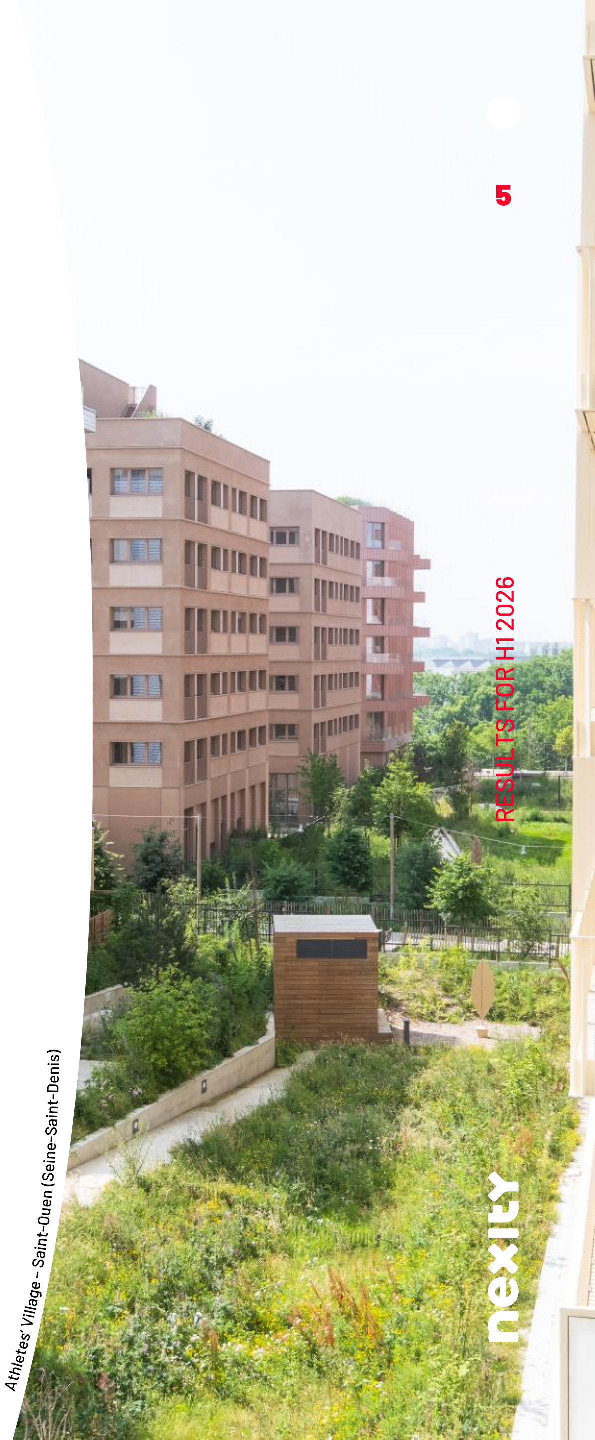
- **COP: €12m (x2 vs H1 2025)**, reflecting measures taken:
  - Ongoing focus on restoring margins for Planning and Development
  - Recurring contribution from Serviced Properties business
  - Impact of the cost-savings plan
- **~3,900 reservations in H1 2026**: Sales indicators more positively orientated than the market (retail sales down 9% vs market down 15%[1])
- **Solid liquidity** of more than **€560m**
- **Guidance confirmed** despite more challenging market conditions

2 New Nexity in action

- **Confirmation** of Nexity's **expertise** in **urban regeneration** of commercial sites
- **Ongoing pivot** toward **high-quality supply for sale** aligned with market conditions
- **Strategic partnership**[2] with BPCE in the distribution of new homes:
  Aimed at supporting the production and acquisition of homes, thereby increasing the Group's market share in distribution

3 Clear, steady focus

- **Solid fundamentals**
- Clearly defined **deleveraging** trajectory through improved operating profitability and financial discipline



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

(1) Source: Data from Adéquation for the period from January to June 2026
(2) Announcement dated 2 July 2026 / Launch of exclusive negotiations / BPCE and Nexity will carry out the necessary consultation with their employee representative bodies.

Resilience of Nexity's business model in H1 market environment

Local elections in France
(held in March 2026)

- **70%** of incumbent mayors re-elected
- Delays in the establishment of inter-municipal executive bodies

Stabilising factor

Re-establishing dialogue with newly elected authorities taking longer than expected

Conflict in the Middle East
Began 28/02, covering 2/3rds of the half-year period

- Exogenous event
- Rising fuel prices, loss of purchasing power
- Negative impact on consumer confidence and wait-and-see attitude
- Impact not yet measurable to date

Macroeconomic environment

Revised growth forecast [(1)] for France:
0.5% vs 0.9%
(with inflation and interest rate environment remaining under control)

Delay in the expected recovery
(revised cycle)

Impact of actions taken by management

Measures independent from market recovery

- Growing contribution from programmes aligned with market conditions and target commitment margins
- Full-year impact of the cost-savings plan (€100m in 2026)
- Earnings-enhancing impact of Serviced Properties business

Guidance for 2026 confirmed

(1) Source: Revised data issued by Banque de France (France's central bank)

Urban regeneration: Progress confirmed in repurposing of commercial sites, with 2 large-scale projects

Q1 2026

Lomme

1st building permit obtained under the Carrefour partnership: [1] Repurposing of a soil-sealed brownfield site spanning **8,300 sq.m**

- **~430 homes, of which:**
  - **>120** family homes (>80% sold in bulk)
  - Student residence with **~300 units**
- **2,500 sq.m of open ground**

Q2 2026

Villeneuve-Loubet

Redeveloping a commercial complex and developing a mixed-use project totalling **>30,000 sq.m**

- **>390 homes** (~60% non-social housing)
- **2,500 sq.m of commercial space**
- **Retail space: ~3,500 sq.m**

Recognition of Nexity's expertise in urban planning and regeneration

(1) *Estimated revenue for Nexity at 100% for the entire partnership: €2bn*

Clear, differentiated positioning

High-quality supply for sale

Right location

93%
of supply for sale
in supply-constrained areas
Abis / A, B1

Up 17 pts vs 2022

Dunkirk – Balcons des Gables programme

Tailored to customers' purchasing power

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

Energy bonus
Up to €6,000 for the purchase of an apartment

Low sensitivity (1) to interest rate hikes thanks to PTZ interest-free loan

100-bp increase would represent additional cost of around only €25/month

Secure

Strict compliance with commitment margins
before undertaking any agreements or acquisitions

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

(1) *Simulation of the impact of higher interest rates on mortgage costs for first-time buyers purchasing a "T3" (3-room property)*

Distribution activities: Proposed strategic partnership

Proposed [1] strategic partnership with BPCE in the distribution of new and renovated homes

1 **Launch of a joint venture** dedicated to selecting, acquiring and structuring a range of new and renovated homes sourced from developers

nexity	GROUPE BPCE
51%	49%

2 **Consolidation by BPCE** of the distribution operations carried out by iSelection within the BPCE network

- **Commercial synergies with BPCE and improved range for clients**
- **Partnership aimed at facilitating access to housing and sustainably boosting the production of new and renovated homes**

New Nexity's capacity to gain market share in Distribution in a market undergoing transformation

(1) *See press release of 2 July 2026 – BPCE and Nexity will carry out the necessary consultation with their employee representative bodies. The new joint venture and the reorganisation of distribution operations within the Banque Populaire and Caisse d'Epargne banks aim to be operational no later than 1 January 2027.*

CSR strategy and innovative partnerships to address business priorities

Adapting to climate change

- Resilience with respect to physical risks
- **Heat resilience**

Decarbonisation and low-carbon trajectory

- Scalable, cost-effective, low-carbon construction processes
- Meeting 2028 and 2031 levels of RE2020 energy efficiency standards in advance

Rollout of the "Essentiel" concept:
Buildings that don't require heating or air conditioning

1st Essentiel building in Paris region ordered by in'li in Q1 2026

Joint venture with Accenta
Scaling up the use of geothermal energy in multi-unit residential buildings, building by building (heating/cooling)

GEORESID

Partnership with Maître Cube, a leader in off-site timber-frame construction

Joint target for off-site production: ~500 units/year starting in 2028
(i.e. 30,000 sq.m/year)

Partnership with Briand

Commercial multi-storey car park designed to maximise parking capacity within a limited footprint

BRIAND MÉTAL

02.

Business activity in H1 2026

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

Business activity – Main indicators

Residential Real Estate

- **Supply for sale:** (4,947 units); down 9% vs Dec. 2025 and down 6% vs June 2025
  Absorption rate stable at ~5 months
- **Reservations: 3,858** units
  - Retail sales: **down 9%** by volume
  - Bulk sales: **down 10%** by volume

Commercial Real Estate

- Market still at a cyclical low;
  order intake: €16m (mainly outside the Paris region)

Backlog

- **Backlog:** [1] **€3.7bn** at end-June 2026
  Backlog for Residential Real Estate: €3.6bn (1.6 years' revenue)
- For reference, business potential for Development [2] at year-end 2025: €8.8bn, equivalent to ~42,000 homes

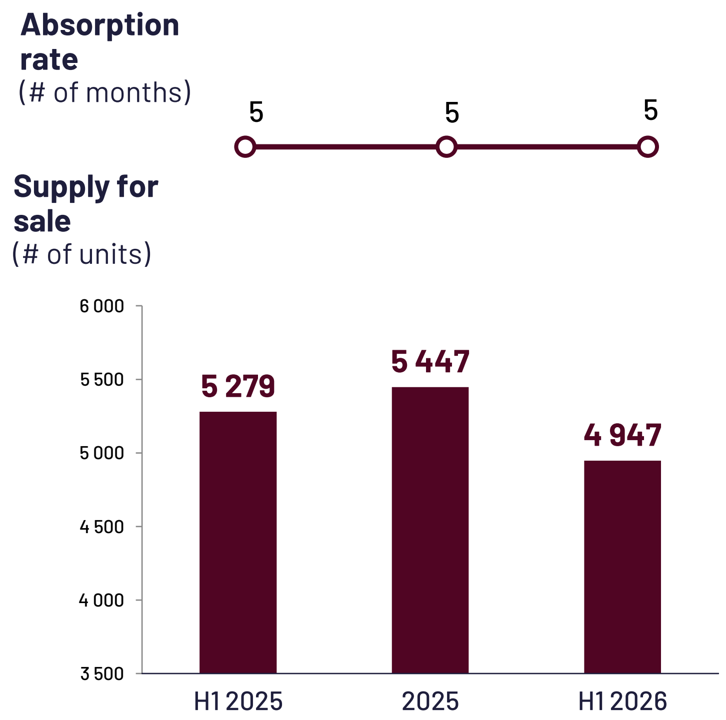
Services

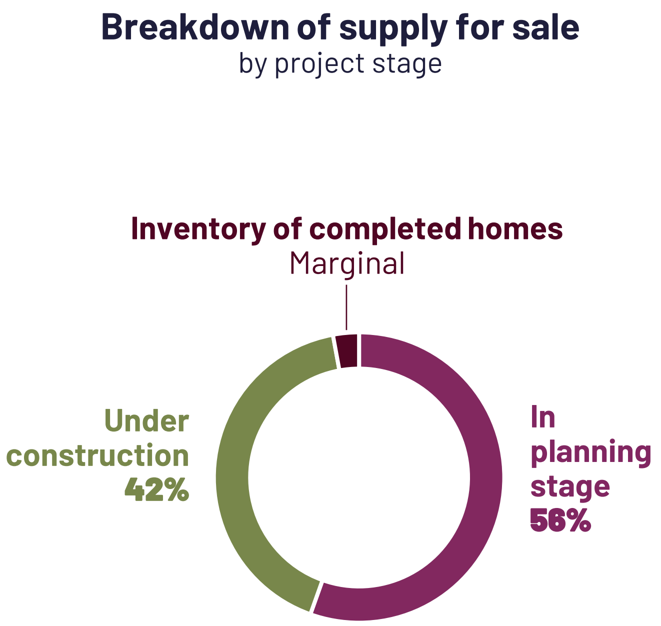
- Serviced Properties: Occupancy rates stable and high
  - Students (Studéa): **97%** [3]
  - Coworking: **83%** [3]

(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. Of which contribution to revenue under IFRS: ~91%
(2) Development potential excluding Planning and excluding the partnership with Carrefour
(3) Calculated on a rolling 12-month basis – mature sites

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

Supply for sale





- **Absorption rate stable at 5 months**
  - Securing supply rotation
  - Resulting in virtually no unsold completed homes
- Pre-selling rate for launches in H1 2026: 74%
- Momentum in launches concentrated in H2 2026
  - Supply for sale down 9% vs Dec. 2025, down 6% vs June 2025

Supply for sale stable at 5,000 units, aligned with market conditions and 93% located in supply-constrained areas (Abis, A, B1)

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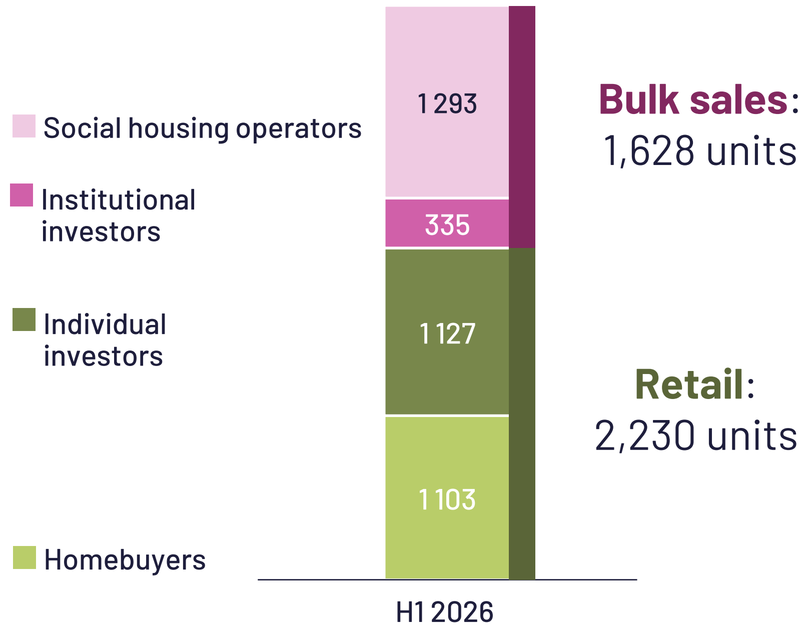
New home reservations

(by volume)
3,858 units



- **Retail sales:** down 9% vs H1 2025 (vs down 15% for the market [1]**):**
  - Good momentum with investors: up 16% in H1 to 1,127 reservations (gradual ramp-up of Jeanbrun scheme with ~200 reservations since the scheme's launch in Q1)
  - Homebuyers: down 26% in H1 amid a wait-and-see attitude fuelled by the uncertain context
- **Bulk sales:** Not linear over the year, with highly seasonal fluctuations over the financial year (~50% of volume in 2025 reserved in Q4)

(1) Source: Adéquation for the period from January to June 2026

Extensive, appealing range of supply for homebuyers and individual investors

Attractive, selective developments

47 sales launches
over the half-year period
(>2,000 eq. units)

Proportion sold
30 days after launch: **3x higher than in 2023**

Terrasses Victoria
Trets (Bouches-du-Rhône)

41 units for first-time homebuyers
incl. 31 units under BRS (3)

>20% of programme units reserved the week of launch

Cadence
Lyon (Rhône)

Student residence with
74 units under LMNP scheme

>35% of programme units reserved 30 days after launch

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)

>60% of units
eligible for the **"Loan = Rent"** offer

40% of reservations
made by homebuyers in H1

Nationwide campaigns focused on purchasing power

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

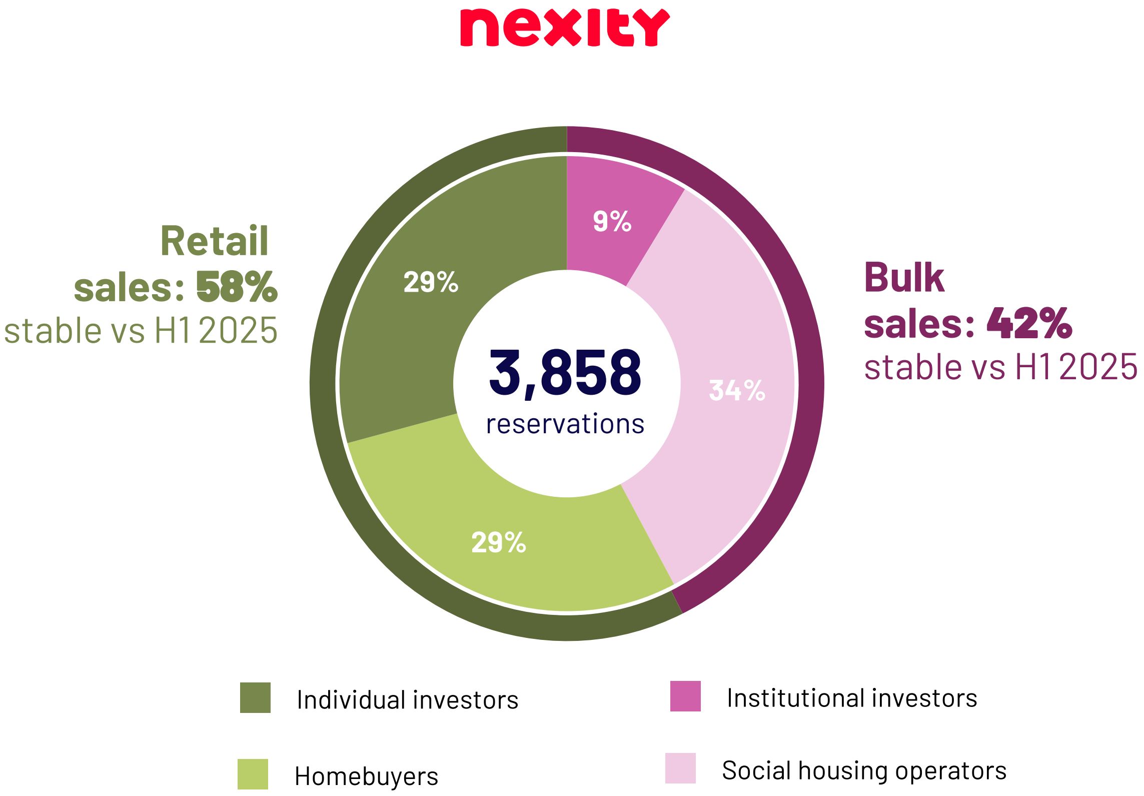
~200
reservations to date

Mainly through internal sales and investment management advisors

Building momentum with bank referral networks from September onwards

(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)*
(3) *Bail Réel Solidaire (BRS) scheme: Scheme to help boost home ownership, mainly by separating ownership of land from ownership of built property, enabling a discount on the sale price*

Client mix – H1 2026



- Mix in H1 2026 reflecting the increase in individual investors to 29% (up 6 pts vs H1 2025) and a **~30%** contribution from homebuyers
- Non-linear distribution of bulk sales over the course of a year: Contribution from bulk sales over the year expected to remain stable vs Dec. 2025 at **~60%**

Client mix reflecting the Group's ability to adapt to the market

Solid, earnings-enhancing business for Serviced Properties

Student residences

studéa nexity

- Market leader in private student housing (**~17,000** units)
- **138** residences in operation [1] at end-June 2026
- Occupancy rate [2] high at **97%**

Montpellier (Hérault)

Strasbourg (Bas-Rhin)

Leader in student residences

Development project undertaken by nexity — 1

75% of the portfolio developed by Nexity over the last 5 years

Margin: **~9.5%**
(>80% of units sold as non-social housing)

Development margin
Average per project: **~€1.5m**
(based on a 120-unit site and average revenue of €12m ex-VAT)

Operations managed by studéa — 2

Lease between Studéa and lessor(s): 12 years
(portfolio age: ~17 years)

Studéa / student resident lease: Limited ramp-up

COP margin: [3] **~15%**

Operating profit
Cumulative over 12 years per residence: **~€1.5m**

Developer/operator model that generates overall margins for the Group

Coworking

morning, Hiptown loves you

- **86** sites [1] at end-June 2026 (total floor area: **~170,000 sq.m**)
- Occupancy rate: [2] **~83%**

Market leader in coworking spaces in Paris

98% of sites [4]
located within the city of Paris and its inner suburbs

Morning Laffitte (Paris CBD)

Recognised operator in planning

Planning
of the Engie business park

(1) Opco model only Calculated on a rolling 12-month basis – mature sites (3) Current operating income (COP) / Revenue (4) Scope: Morning

03.

Financial results for H1 2026

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

Financial results at 30 June

Revenue

€1,057m (1)
-18% on a like-for-like basis, reflecting slowdown in business activity from projects underway

Current operating profit/(loss)

€12m (1)
vs €6m in H1 2025

Net financial debt

€394m
~Stable vs 30 June 2025
Increase vs December in line with seasonal nature of the business (incl. limited increase in WCR(2) [€36m])

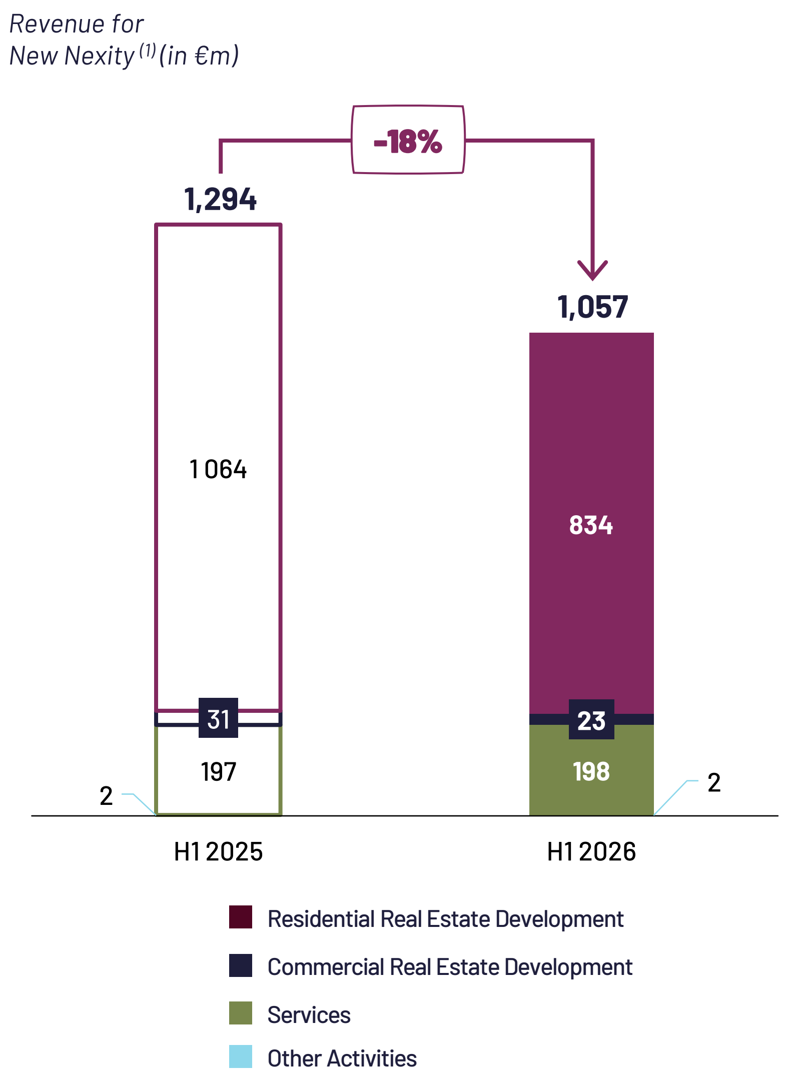
Liquidity

€563m
Undrawn portion of the credit facility (€485m)

Turning point in line with trajectory

(1) Scope: "New Nexity" excluding discontinued operations and international operations being managed on a run-off basis
(2) Cash impact of WCR excluding tax – see breakdown of WCR in press release

Revenue – H1 2026



Residential Real Estate (79% of revenue [1]): Down 22% vs H1 2025

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

Commercial Real Estate (2% of revenue [1])

- Down €8m, to €23m: Volume of business activity reflecting the market at a cyclical low

Services (19% of revenue [1]): Up 1% vs H1 2025

- **Serviced Properties (80% of revenue from Services):** Up 9%, driven by high occupancy rates (97% for student residences and 83% for coworking spaces)
- **Distribution (20% of revenue from Services)**: Down 21% (lower number of deeds registered and base effect linked to delivery of Carré Invalides programme in April 2025)

(1) Calculated based on revenue from New Nexity (excluding discontinued operations and international operations)

Current operating profit/(loss)

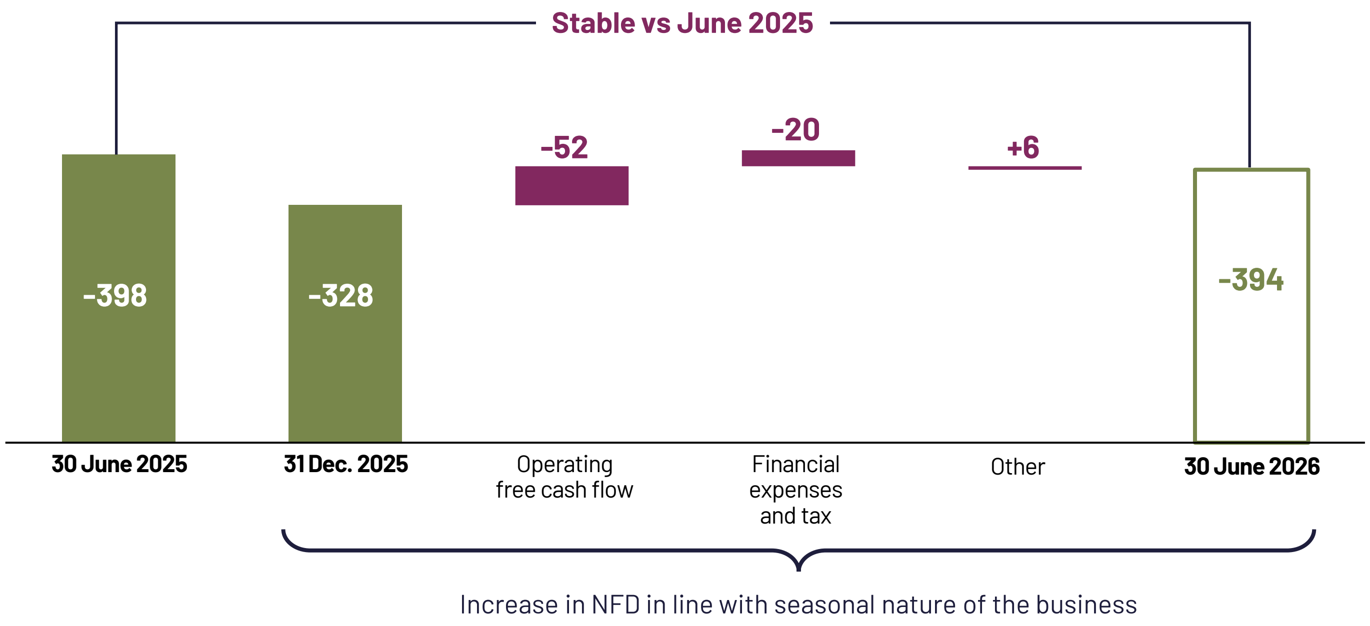
(In millions of euros)	H1 2025	H1 2026
Planning and Development	5	7
Services	14	15
Holding and Other Activities	(12)	(9)
Current operating profit/(loss) – New Nexity	**6**	**12**
International operations	(6)	(2)
Current operating profit/(loss)	**0**	**11**

- **New Nexity COP positive, at €12m: x2 vs H1 2025**
  - **Growth in all business lines**
  - **Major contribution** from Serviced Properties business **(€19m); Serviced Properties margin of ~12%**

nexity

Net financial debt stable YoY

(In millions of euros)



- **Net financial debt (NFD) at end-June 2026 stable vs end-June 2025:**
  - Increase vs December 2025 in line with seasonal nature of the business
  - Free cash flow to 30 June included a limited increase in WCR (1) (€36m)
- **NFD at year-end 2025 included the increase in the Group's shareholding in Angelotti to 100%**
  - Solely cash impact of purchase of remaining 20% stake in Q3 2026

(1) *Cash impact of WCR excluding tax – see breakdown of WCR in press release*

Financial structure in H1 2026

Net debt structure

(In millions of euros)		Dec. 2025	June 2026	Change
Bond issues and purchase commitments	*Long-term debt (fixed rate)*	512	520	8
Bank borrowings and commercial paper	*Short-term debt (floating rate)*	402	397	(5)
Subtotal: Gross debt		**914**	**917**	3
Net cash and cash equivalents [1]		(587)	(522)	64
Net financial debt [2]		**328**	**394**	66

- **Balanced debt structure:** 57% of gross debt at a fixed rate; 76% at a fixed rate or hedged
- **Solid liquidity: €563m** including the undrawn portion of the credit facility[3] for €485m

Maturity of long-term debt [7]

- **Medium-term maturities covered by liquidity**
- **Nexity supported in its medium-term financial trajectory:**
  - Leverage ratios[8] adapted to the real estate cycle and improved profitability: <7x at year-end 2026 and ≤3.5x at year-end 2027

(1) Includes "Cash and cash equivalents", "Bank overdraft facilities" and "Other financial receivables and payables"
(2) Net financial debt before lease liabilities
(3) €625m credit facility, maturing in February 2028
(4) €84m in bonds issued in December 2019 (2026)
(5) €156m in bonds issued in December 2019 (2027)
(6) €240m in convertible bonds issued in April 2021 (2028)
(7) Bond issues (nominal amount); excluding repurchase commitments and RCF line (maturity in February 2028)
(8) Calculation: Net debt excluding IFRS 16 / Adjusted EBITDA

04.

Outlook

Les Berges d'Houlippe – Saint-Jean-de-la-Ruelle (Loiret

Profitable pipeline, recalibrated to fit new market conditions

Leading indicators – Planning and Development (scope: France)

Backlog (1)		Business potential (2)		Pipeline (3)
3,7bn (~1.6 years' revenue)	+	**~€8.8bn** ~3.5 years' revenue In home equivalents: ~42,000 units	→	**~€13bn** ~5 years' revenue
Contribution to revenue within 18 months		Margins on projects already underway in line with commitment margins		**Component of future value creation**

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

(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)*

Clear focus on operating profitability and financial discipline

Leverage ratio ahead of the anticipated trajectory under bank covenants

Trajectory under bank covenants [1]

	2026	2027
Trajectory under bank covenants [1]	<7x	≤3.5x

Leverage ratio [2] at year-end 2025: 4.9x

Ongoing use of 2 key levers at our disposal

1 Improving COP

- Restoring margins for Planning and Development
- Performance plan (€100m in cost savings by year-end 2026)
- Earnings-enhancing impact of Services business

2 Ongoing financial discipline

- Selective approach to development of projects
- Opportunistic approach

(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)

Guidance for 2026 confirmed

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

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