



A French *société anonyme* with share capital of €280,648,620

Registered office: 67 rue Arago – 93400 Saint-Ouen-sur-Seine (France)

Bobigny Trade and Companies Register (RCS) No. 444 346 795

2026 INTERIM FINANCIAL REPORT

The Company's press releases and annual reports – including historical financial information about the Company and the consolidated financial statements – are available on the Company's website (www.nexity.group). Copies may also be obtained from Nexity's head office at 67 rue Arago – 93400 Saint-Ouen-sur-Seine (France).

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This document is a free translation into English of the original French "Rapport financier semestriel", hereafter referred to as the "Interim Financial Report". It is not a binding document. In the event of a conflict in interpretation, reference should be made to the French version, which is the authentic text.

MESSAGE FROM VÉRONIQUE BÉDAGUE, CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER



"Against a backdrop of continued market pressures, marked by a wait-and-see attitude in response to the geopolitical context, our performance confirms that our trajectory depends on the measures we have proactively adopted since 2024 – new developments with our target margin, reduction in costs and the growing contribution from the Serviced Properties business – and we confirm our guidance for full-year 2026. New Nexity is gaining momentum, with a high-quality range, success in repurposing commercial sites and the proposed partnership with Groupe BPCE to distribute new homes. Our priorities remain unchanged – rebuilding our margins, deleveraging and generating cash – and with our pipeline of 42,000 homes on sites secured under options, we are well placed to fully capitalise on the cyclical upturn as soon as it materialises."

1 OPERATING AND FINANCIAL REVIEW FOR H1

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1.1 HIGHLIGHTS OF THE FIRST HALF OF 2026

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

- COP of €12m in H1: Ongoing focus on restoring margins for Planning and Development, recurring contribution from Serviced Properties business and 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), with supply for sale down 9% vs Dec. 2025, reflecting our voluntarily selective approach
- Solid liquidity of more than €560m at end-June

New Nexity in action

- 2 large-scale projects to repurpose commercial sites (Carrefour site in Lomme and the first development with Immo Mousquetaires in Villeneuve-Loubet): Confirmation of Nexity's expertise in urban regeneration
- Ongoing pivot towards high-quality, affordable and low-carbon supply, in line with client demand
- Strategic partnership² 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

Clear, steady focus

- Solid fundamentals:
 - Derisked, deleveraged balance sheet: Net financial debt at 30 June 2026 equivalent to 30 June 2025 level
 - Pipeline equivalent to 5 years' revenue, including 42,000 homes on sites secured under option at the Group's target commitment margin of 7%
- Clearly defined deleveraging trajectory: Improved operating profitability and financial discipline

Guidance for 2026 confirmed³

- **Improvement in operating profitability**, with COP for New Nexity⁴ up in 2026
- **Ongoing reduction in the leverage ratio**,⁵ with the swiftest possible return to a level below 3.5x, no later than 2027

KEY FIGURES

Business activity – France	H1 2025	H1 2026	Change vs H1 2025
Reservations: Residential Real Estate			
Volume	4,278 units	3,858 units	-10%
Value	€930m	€809m	-13%
	Q1 2026	H1 2026	Change vs Q1 2026
Backlog: Planning and Development	€3.7bn	€3.7bn	Stable
Residential Real Estate Development	€3.7bn	€3.6bn	-1%
Commercial Real Estate Development	€66m	€56m	NS

Financial results (in millions of euros)	H1 2025	H1 2026	Change vs H1 2025
Revenue – New Nexity ⁽¹⁾	1,294	1,057	-18%
Current operating profit/(loss) – New Nexity ⁽¹⁾	6	12	+€6m
Operating margin (as % of revenue)	0.5%	1.2%	+0.7 pts
Group share of net profit/(loss)	(44)	(31)	+€13m

Net debt ⁽²⁾	30 June 2025	31 Dec. 2025	30 June 2026	Change vs 31 Dec. 2025	Change vs 30 June 2025
	398	328	394	+€66m	-€4m

¹ Source: Adéquation – period from January to June 2026

² See specific press release published on 2 July 2026 on the launch of exclusive negotiations between Nexity and BPCE

³ Barring any deterioration in the macroeconomic environment

⁴ New Nexity scope – Excluding discontinued operations and international operations being managed on a run-off basis

⁵ Level of the leverage ratio included in the banking covenants: <7x at year-end 2026 and ≤3.5x at year-end 2027

1.2 SUMMARY FINANCIAL STATEMENTS OF THE GROUP – 30 JUNE 2026

Condensed consolidated income statement

<i>(In millions of euros)</i>	H1 2025	H1 2026	<i>Change vs H1 2025</i>
Consolidated revenue	1,302	1,064	-18%
Current operating profit/(loss) – New Nexity	6	12	+€6m
Current operating profit/(loss) – International operations	(6)	(2)	+€4m
Current operating profit/(loss) – Discontinued operations	0	0	0
Current operating profit/(loss)	0	11	+€11m
Non-current operating profit/(loss)	(10)	(12)	-€2m
Operating profit/(loss)	(10)	(2)	+€8m
Share of profit/(loss) from equity-accounted investments	2	5	+€3m
Operating profit/(loss) after share of profit/(loss) from equity-accounted investments	(9)	3	+€12m
Net financial income/(expense)	(42)	(39)	+€3m
Income tax income/(expense)	13	7	-€6m
Share of profit/(loss) from other equity-accounted investments	(3)	0	+€3m
Net profit/(loss)	(40)	(29)	+€11m
o/w: Attributable to non-controlling interests	4	3	-€1m
Group share of net profit/(loss)	(44)	(31)	+€13m

Simplified consolidated statement of financial position

ASSETS <i>(in millions of euros)</i>	30/06/2026 IFRS	31/12/2025 IFRS
Goodwill	1,145.7	1,145.7
Other non-current assets	914.9	970.0
Equity-accounted investments	58.0	61.5
Net deferred tax	128.2	119.6
Total non-current assets	2,246.8	2,296.8
Net WCR	641.2	606.0
Total assets	2,888.0	2,902.8
LIABILITIES AND EQUITY <i>(in millions of euros)</i>	30/06/2026 IFRS	31/12/2025 IFRS
Share capital and reserves	1,611.7	1,797.8
Net profit/(loss) for the period	(31.3)	(188.4)
Equity attributable to equity holders of the parent company	1,580.4	1,609.4
Non-controlling interests	13.9	9.8
Total equity	1,594.3	1,619.2
Net debt before lease liabilities	394.4	327.8
Lease liabilities	807.3	856.6
Provisions	91.9	99.2
Total liabilities and equity	2,888.0	2,902.8

1.3 BUSINESS ACTIVITY IN THE FIRST HALF OF 2026

Performance measures relating to business activity for the first half of the year reflect a wait-and-see attitude among our customers, while the impact of support measures announced by the government at the start of

the year to promote buy-to-let investment – notably the Jeanbrun scheme – was not yet material during the period, as anticipated.

1.3.1 PLANNING AND DEVELOPMENT

Planning and Development – Residential Real Estate

Supply for sale at end-June 2026 stood at 4,947 units. Down 9% from December 2025 and 6% from June, due in particular to the Group's decision to maintain its more selective approach and the concentration of new developments in the second half of 2026.

- Supply for sale is firmly established in high-quality locations, with 93% of units available for sale located in supply-constrained areas with high demand (Abis, A and B1), a 17-point increase compared with 2022.
- Supply for sale thus appears well-suited to current market conditions, as evidenced by the following:
 - High pre-selling rate: 74% for projects launched during the period
 - Stable absorption rate, which held steady at 5 months (compared with an absorption rate of more than 20 months⁶ for the overall market at year-end 2025)
 - Volume of unsold completed homes still marginal

Business activity

Nexity booked a total of 3,858 reservations over the period.

- Retail sales accounted for 2,230 reservations in the first half of the year, down 9% by volume, in a market that was down 15%⁷ over the same period.
 - Good momentum with investors: Up 16% to 1,127 reservations, including the ramp-up of the Jeanbrun scheme launched in Q1, with ~200 reservations during the period
 - Sales to homebuyers (down 26%) negatively affected during the period

by heightened uncertainty and a wait-and-see attitude among prospective buyers

- Bulk sales, which are not linear over the year, accounted for a volume of 1,628 units over the period. For reference, Q4 2025 accounted for 3,800 units and 51% of bulk sales in full-year 2025.

In addition, the Planning business accounted for nearly 550 reservations for subdivisions in the half-year period, amounting to €51 million.

Leading indicators:

- The backlog at end-June stood at €3.6 billion, equivalent to 1.6 years' revenue. As a reminder, business potential (excluding Planning) at end-December 2025 was the equivalent of 42,000 homes, or 3.5 years' revenue, providing a profitable pipeline geared to market conditions of nearly €13 billion in total.

This business potential as at year-end 2025 does not yet include the first contributions from the Carrefour partnership, under which the first building permit was obtained in Lomme (Nord). This project involves the redevelopment and renaturing of a brownfield site of more than 8,000 sq.m, with the development of nearly 430 new homes, including 120 family homes, mostly sold in bulk, as well as a 300-unit student residence and 2,500 sq.m of open ground. For this project, around 400 bulk sales have already been booked to date, 300 of which were already included in the backlog mentioned above. For reference, revenue at termination over approximately the next ten years is estimated at more than €2 billion.

⁶ Data from the French Federation of Real Estate Developers (FPI)

⁷ Source: Adéquation

Planning and Development – Commercial Real Estate

With the market still at a cyclical low, Nexity recorded a limited order intake of €16 million, mainly concentrated outside the Paris region.

The Group's commercial asset diversification initiative is ongoing, with strong momentum in calls for proposals,

covering a wide range of property types – including hotels, cinemas, hospitals and regional centres – as well as its general contractor business.

The backlog stood at €56 million at end-June 2026.

Planning and Development – Financial performance in H1 2026

<i>(In millions of euros) (Excluding discontinued and international operations)</i>	H1 2025	H1 2026	<i>Change vs H1 2025</i>
Revenue on a percentage-of-completion basis	1,095	857	-22%
Current operating profit/(loss) on a percentage-of-completion basis	5	7	+€2m
<i>Operating margin (as % of revenue)</i>	<i>0.4%</i>	<i>0.8%</i>	<i>+0.4 pts</i>

The Planning and Development division (excluding international operations) recognised revenue of €857 million in the first half of 2026, down 22% relative to H1 2025. This change was in line with our expectations and mainly reflected the following:

- Residential Real Estate: Decline in business activity from projects underway since 2022, due to the recognition of revenue using the percentage-of-completion method
- Commercial Real Estate: Limited replenishment of the backlog over the past three years

It should be noted that revenue generated by the development businesses from VEFA off-plan sales and

CPI development contracts is recognised using the percentage-of-completion method, i.e. on the basis of notarised sales and pro-rated to reflect the progress of all inventoriable costs.

Current operating profit/(loss) came to net profit of €7 million, compared with net profit of €5 million in the first half of 2025, reflecting as expected the business' restored margins, mainly due to the rising contribution under the percentage-of-completion method from project launches with target commitment margins⁸ since the beginning of 2024.

⁸ Target commitment margins: Retail: 9.5% / Bulk sales: 8% / Social housing: 6.5%

1.3.2 SERVICES

Following the finalisation in 2025 of the Property Management disposal plan, with the disposal of Accessite and the Week'in hospitality subsidiary, the Services

business is now focused solely on Serviced Properties and Distribution.

Financial performance in H1 2026

<i>(In millions of euros, excluding discontinued operations)</i>	H1 2025	H1 2026	<i>Change vs H1 2025</i>
Revenue	197	198	+1%
Serviced Properties	145	158	+9%
Distribution	51	41	-21%
Current operating profit/(loss)	14	15	+€1m
Serviced Properties	18	19	+€1m
Distribution	(4)	(4)	+€0.1m
<i>Operating margin (as % of revenue)</i>	<i>7.1%</i>	<i>7.4%</i>	<i>+0.3 pts</i>

Revenue from Services for the period was virtually stable at €198 million:

- Revenue from Serviced Properties accounted for 80% of revenue from Services and rose by 9% to €158 million, driven by occupancy rates remaining high for student residences (97%) and coworking spaces (83%⁹). As a reminder, the total number of serviced properties in operation includes 17,000 student residence units spread across 54 cities and over 170,000 sq.m of coworking spaces.¹⁰
- Revenue from Distribution (which accounted for 20% of revenue from Services) fell by €10 million (down 21%) to €41 million. This change includes the impact of a base effect linked to the delivery of the Carré Invalides programme in April 2025 and the lower number of deeds registered during the period relative to H1 2025 as a result of the market downturn (with retail sales down 15%¹¹).

Current operating profit for the Services business, excluding discontinued operations, came to €15 million,

representing a slight improvement. The Serviced Properties business continued to generate a margin of around 12% and overheads in Distribution remained well controlled.

Proposed strategic partnership¹² with BPCE in the distribution of new and renovated homes

On 2 July 2026, Nexity announced that it had entered into exclusive negotiations with Groupe BPCE with a view to carrying out a dual transaction concerning their distribution businesses – BPCE Solutions Immobilières (for Groupe BPCE) and iSelection and Perl (for Nexity):

- Launch of a joint venture dedicated to selecting, acquiring and structuring a range of real estate programmes featuring new and renovated property in France, sourced from developers
- Consolidation by BPCE of the distribution operations carried out by iSelection within the Banque Populaire and Caisse d'Épargne network

⁹ Occupancy rate at mature sites – open for more than 12 months

¹⁰ Total floor area net of additions/disposals

¹¹ Data: Adéquation – H1 2026

¹² 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'Épargne banks aim to be operational no later than 1 January 2027.

1.4 CONSOLIDATED RESULTS – IFRS

Simplified consolidated income statement – 30 June 2026

	30/06/2026 IFRS	30/06/2025 IFRS
<i>(In millions of euros)</i>		
Revenue	1,063.7	1,301.6
Operating expenses	(963.1)	(1,205.0)
Dividends received from equity-accounted investments	2.1	0.2
Adjusted EBITDA	102.6	96.8
Lease payments	(90.3)	(92.0)
Adjusted EBITDA after lease payments	12.3	4.7
Restatement of lease payments (IFRS 16)	90.3	92.0
Depreciation of right-of-use assets	(74.5)	(79.5)
Depreciation, amortisation and impairment of non-current assets	(21.3)	(16.1)
Net change in provisions	7.3	(0.0)
Share-based payments	(1.5)	(0.7)
Dividends received from equity-accounted investments	(2.1)	(0.2)
Current operating profit/(loss)	10.5	0.3
Non-recurring items	(12.2)	(10.4)
Operating profit/(loss)	(1.6)	(10.1)
Share of net profit/(loss) from equity-accounted investments	5.1	1.6
Operating profit/(loss) after share of net profit/(loss) from equity-accounted investments	3.5	(8.6)
Cost of net financial debt	(20.6)	(18.2)
Other financial income/(expense)	(2.9)	(7.2)
Interest expense on lease liabilities	(16.0)	(16.8)
Net financial income/(expense)	(39.5)	(42.2)
Pre-tax recurring profit/(loss)	(36.0)	(50.8)
Income tax income/(expense)	7.0	13.3
Share of profit/(loss) from other equity-accounted investments	0.2	(2.8)
Consolidated net profit/(loss)	(28.8)	(40.3)
o/w: Attributable to non-controlling interests	2.5	4.1
o/w: Attributable to equity holders of the parent company	(31.3)	(44.4)
<i>(in euros)</i>		
Net earnings per share	-0.56	-0.80

Simplified consolidated statement of financial position – 30 June 2026

ASSETS <i>(in millions of euros)</i>	30/06/2026 IFRS	31/12/2025 IFRS
Goodwill	1,145.7	1,145.7
Other non-current assets	914.9	970.0
Equity-accounted investments	58.0	61.5
Net deferred tax	128.2	119.6
Total non-current assets	2,246.8	2,296.8
Net WCR	641.2	606.0
Total assets	2,888.0	2,902.8
LIABILITIES AND EQUITY <i>(in millions of euros)</i>	30/06/2026 IFRS	31/12/2025 IFRS
Share capital and reserves	1,611.7	1,797.8
Net profit/(loss) for the period	(31.3)	(188.4)
Equity attributable to equity holders of the parent company	1,580.4	1,609.4
Non-controlling interests	13.9	9.8
Total equity	1,594.3	1,619.2
Net debt before lease liabilities	394.4	327.8
Lease liabilities	807.3	856.6
Provisions	91.9	99.2
Total liabilities and equity	2,888.0	2,902.8

Consolidated net debt – 30 June 2026

<i>(In millions of euros)</i>	30/06/2026 IFRS	31/12/2025 IFRS
Bond issues (incl. accrued interest and arrangement fees)	475.2	468.0
Put options granted to minority shareholders	45.1	44.5
Loans and borrowings	396.7	402.0
Loans and borrowings	916.9	914.4
Other financial receivables and payables	(167.2)	(185.1)
Cash and cash equivalents	(370.9)	(421.5)
Bank overdraft facilities	15.6	19.9
Net cash and cash equivalents	(355.3)	(401.6)
Total net financial debt before lease liabilities	394.4	327.8
Lease liabilities	807.3	856.6
Total lease liabilities	807.3	856.6
Total net debt	1,201.8	1,184.4
Total net debt	1,201.8	1,184.4

The Group's net debt before lease liabilities stood at €394 million, showing a limited increase (€66 million) with respect to year-end 2025, in line with the seasonal nature of the business (with net debt slightly lower than

at end-June 2025). The change in debt notably included a €22 million improvement in operating free cash flow, which equated to an outflow of €52 million, and well-controlled financial expenses.

Simplified statement of cash flows – 30 June 2026

	30/06/2026 IFRS	30/06/2025 IFRS
<i>(In millions of euros)</i>		
Consolidated net profit/(loss)	(28.8)	(40.3)
Elimination of non-cash income and expenses	83.8	106.3
Cash flow from/(used in) operating activities after interest and tax expenses	55.0	66.0
Elimination of net interest expense/(income)	36.6	35.0
Elimination of tax expense, including deferred tax	(7.1)	(13.4)
Cash flow from/(used in) operating activities before interest and tax expenses	84.4	87.6
Repayment of lease liabilities	(90.3)	(92.2)
Cash flow from/(used in) operating activities after lease payments but before interest and tax expenses	(5.9)	(4.6)
Change in operating working capital requirement	(35.7)	(45.3)
Dividends received from equity-accounted investments	2.1	0.2
Interest paid	(14.1)	(14.1)
Tax paid	3.3	0.4
Net cash from/(used in) operating activities	(50.4)	(63.3)
Net cash from/(used in) net operating investments	(16.8)	(23.6)
Free cash flow	(67.2)	(86.9)
Acquisitions of subsidiaries and other changes in scope	4.2	27.3
Other net financial investments	2.6	(3.2)
Net cash from/(used in) investing activities	6.8	24.1
Dividends paid to equity holders of the parent company	(0.0)	0.0
Other payments (to)/from minority shareholders	1.3	1.5
Net disposal/(acquisition) of treasury shares	(0.1)	(0.4)
Change in financial receivables and payables (net)	12.8	(66.5)
Net cash from/(used in) financing activities	14.1	(65.3)
Impact of changes in foreign currency exchange rates	0.0	0.0
Change in cash and cash equivalents	(46.3)	(128.2)
Cash and cash equivalents at beginning of period	401.6	536.3
Cash and cash equivalents at end of period	355.3	408.1

1.5 GUIDANCE FOR 2026 CONFIRMED

Barring any deterioration in the macroeconomic environment, the guidance issued in February 2026 for financial year 2026 as a whole remains unchanged:

- **Improvement in operating profitability**, with COP for New Nexity¹³ up in 2026
- **Ongoing reduction in the leverage ratio**,¹⁴ with the swiftest possible return to a level below the target of 3.5x, no later than 2027

1.6 EVENTS SUBSEQUENT TO THE PERIOD-END, 30 JUNE 2026

On 2 July 2026, Nexity announced that it had entered into exclusive negotiations with Groupe BPCE with a view to carrying out a dual transaction concerning their distribution businesses – BPCE Solutions Immobilières (for Groupe BPCE) and iSelection and Perl (for Nexity):

– Launch of a joint venture dedicated to selecting, acquiring and structuring a range of real estate programmes featuring new and renovated property in France, sourced from developers

– Consolidation by BPCE of the distribution operations carried out by iSelection within the Banque Populaire and Caisse d'Épargne banks, with Groupe BPCE aiming, as part of its Vision 2030 strategic plan, to reinforce its capacity for the distribution of real estate products within its banking networks

The joint venture will aim to serve property developers by sourcing and structuring a range of new and renovated homes aimed at investors and first-time homebuyers, marketed through two distribution agreements: within the Banque Populaire and Caisse d'Épargne banking networks via BPCE Solutions Immobilières; and through the iSelection and Perl partner networks, which include major operators in banking and insurance, wealth management and brokerage.

No other significant events occurred between 30 June 2026 and the Board of Directors' meeting of 23 July 2026 called to approve the financial statements for the six months ended 30 June 2026.

1.7 CHANGE IN GOVERNANCE

All resolutions put to the vote at the Shareholders' Meeting of 21 May 2026 passed by a majority of more than 90%.

The meeting also saw the departure of Jean-Claude Bassien, Deputy Chief Executive Officer, announced on 25 February 2026, whose term of office expired at the end of the meeting.

1.8 MAIN RISKS AND UNCERTAINTIES TO WHICH THE GROUP IS EXPOSED

The main risks and uncertainties for the remaining six months of the year are of the same nature as those presented for the financial year as a whole, as set out in Chapter 2, "Risk factors and risk management" of the Universal Registration Document filed with the Autorité des Marchés Financiers (www.amf-france.org and www.nexity.group).

The risk mapping takes into account the uncertain macroeconomic, political and geopolitical environment.

¹³ Current operating profit/(loss)(COP) for New Nexity – Excluding discontinued operations and international operations being managed on a run-off basis

¹⁴ Level of the leverage ratio included in the banking covenants: <8.5x at year-end 2025, <7x at year-end 2026 and ≤3.5x at year-end 2027

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2.1 SUMMARY FINANCIAL STATEMENTS

2.1.1 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS			
(In thousands of euros)	Notes	30/06/2026	31/12/2025
Non-current assets			
Goodwill	5	1,145,660	1,145,660
Other intangible assets	6	90,459	92,445
Right-of-use assets	6	684,990	734,583
Property, plant and equipment	6	94,858	95,919
Equity-accounted investments	7	58,048	61,540
Other financial assets	8	44,609	47,099
Deferred tax assets	28	131,536	121,635
Total non-current assets		2,250,160	2,298,881
Current assets			
Inventories and work in progress	10	1,246,223	1,271,248
Trade and other receivables	11	446,047	581,320
Tax receivable	28	629	10,100
Other current assets	12	556,661	576,667
Other financial receivables	19	283,810	294,005
Cash and cash equivalents	20	370,852	421,462
Total current assets		2,904,222	3,154,802
Total assets		5,154,382	5,453,683
LIABILITIES AND EQUITY			
(In thousands of euros)		30/06/2026	31/12/2025
Equity			
Share capital	14	280,649	280,649
Additional paid-in capital		521,060	521,060
Treasury shares held	16	(5,104)	(5,013)
Reserves and retained earnings		815,124	1,001,090
Net profit/(loss) for the period		(31,291)	(188,388)
Equity attributable to equity holders of the parent company		1,580,438	1,609,398
Non-controlling interests		13,912	9,800
Total equity		1,594,350	1,619,198
Non-current liabilities			
Long-term borrowings and financial liabilities	18	394,114	397,560
Non-current lease liabilities	18	666,862	711,724
Employee benefits	23	6,740	6,750
Deferred tax liabilities	28	3,369	2,054
Total non-current liabilities		1,071,085	1,118,088
Current liabilities			
Short-term borrowings, financial liabilities and operating liabilities	18	654,985	645,689
Current lease liabilities	18	140,457	144,924
Current provisions	23	85,190	92,406
Trade and other payables		1,033,234	1,100,340
Tax payable	28	3,912	6,736
Other current liabilities	13	571,169	726,302
Total current liabilities		2,488,947	2,716,397
Total liabilities and equity		5,154,382	5,453,683

2.1.2 CONSOLIDATED INCOME STATEMENT

			30/06/2026 (6-month period)	30/06/2025 (6-month period)
<i>(In thousands of euros)</i>		Notes		
Revenue			1,063,675	1,301,578
Purchases			(709,796)	(928,672)
Personnel costs	24		(149,161)	(161,638)
Other operating expenses	25		(87,197)	(102,486)
Taxes (other than income tax)			(11,201)	(12,941)
Depreciation, amortisation and impairment of non-current assets	26		(95,779)	(95,540)
Current operating profit/(loss)			10,541	299
Non-current operating profit/(loss)	3		(12,165)	(10,442)
Operating profit/(loss)			(1,624)	(10,143)
Share of net profit/(loss) from equity-accounted investments	7		5,108	1,578
Operating profit/(loss) after share of net profit/(loss) from equity-accounted investments			3,484	(8,565)
Financial expenses	27		(44,912)	(49,017)
Financial income	27		5,434	6,779
Net financial income/(expense)			(39,478)	(42,238)
Pre-tax recurring profit/(loss)			(35,994)	(50,802)
Income tax income/(expense)	28		6,981	13,305
Share of net profit/(loss) from other equity-accounted investments	7		234	(2,778)
Net profit/(loss)			(28,779)	(40,275)
o/w: Attributable to equity holders of the parent company			(31,291)	(44,390)
o/w: Attributable to non-controlling interests			2,512	4,115
<i>(In euros)</i>				
Net earnings per share	29		(0.56)	(0.80)
Diluted earnings per share	29		(0.56)	(0.80)

2.1.3 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

<i>(In thousands of euros)</i>		Notes	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Net profit/(loss)			(28,779)	(40,275)
Change in value of hedging derivatives			1,103	203
Deferred tax			(285)	(52)
Foreign currency translation gains and losses			15	(6)
Gains and losses that may be recycled to net profit			833	145
Total other comprehensive income (net of tax)			833	145
Total comprehensive income			(27,946)	(40,130)
o/w: Attributable to equity holders of the parent company			(30,458)	(44,245)
o/w: Attributable to non-controlling interests			2,512	4,115

2.1.4 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

<i>(In thousands of euros)</i>	Share capital	Additional paid-in capital	Treasury shares held	Reserves and retained earnings	Other comprehensive income	Equity attributable to equity holders of the parent company	Non-controlling interests	Total equity
Movements in financial year 2024								
At 1 January 2025	280,649	521,060	(8,983)	1,008,831	9,532	1,811,089	59,663	1,870,752
Treasury shares			(257)	(156)		(413)		(413)
Share-based payments				712		712		712
Impact of acquisitions or disposals of minority interests after acquisition of control						-		-
Dividends paid by Nexity						-	1,522	1,522
Total transactions with owners	-	-	(257)	556	-	299	1,522	1,821
Net profit/(loss) for the period				(44,390)		(44,390)	4,115	(40,275)
Other comprehensive income				145		145		145
Total comprehensive income	-	-	-	(44,245)	-	(44,245)	4,115	(40,130)
Dividends paid by subsidiaries						-		-
Impact of changes in scope				-		-	461	461
At 30 June 2025	280,649	521,060	(9,240)	965,142	9,532	1,767,143	65,761	1,832,904
Movements in financial year 2025								
At 1 January 2026	280,649	521,060	(5,013)	803,170	9,532	1,609,398	9,800	1,619,198
Treasury shares			(91)	(22)		(113)		(113)
Share-based payments				1,539		1,539		1,539
Impact of acquisitions or disposals of minority interests after acquisition of control						-		-
Dividends paid by Nexity						-	1,347	1,347
Total transactions with owners	-	-	(91)	1,517	-	1,426	1,347	2,773
Net profit/(loss) for the period				(31,291)		(31,291)	2,512	(28,779)
Other comprehensive income				833		833		833
Total comprehensive income	-	-	-	(30,458)	-	(30,458)	2,512	(27,946)
Dividends paid by subsidiaries						-		-
Impact of changes in scope				72		72	253	325
At 30 June 2026	280,649	521,060	(5,104)	774,301	9,532	1,580,438	13,912	1,594,350

2.1.5 CONSOLIDATED STATEMENT OF CASH FLOWS

(In thousands of euros)		Notes	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Net profit/(loss) attributable to equity holders of the parent company			(31,291)	(44,390)
Net profit/(loss) attributable to non-controlling interests			2,512	4,115
Consolidated net profit/(loss)			(28,779)	(40,275)
Elimination of non-cash income and expenses:				
Elimination of depreciation, amortisation and provisions			13,557	23,456
Elimination of depreciation of right-of-use assets			74,470	79,453
Elimination of goodwill impairment			-	-
Elimination of gains and losses on asset disposals			(457)	1,474
Elimination of the impact of changes in fair value			-	-
Elimination of net profit from equity-accounted investments			(5,108)	(1,578)
Elimination of net profit from other equity-accounted investments			(234)	2,778
Elimination of the impact of share-based payments			1,539	712
Cash flow from/(used in) operating activities after interest and tax expenses			54,988	66,020
Elimination of net interest expense/(income)			36,574	35,032
Elimination of tax expense, including deferred taxes and tax credits			(7,111)	(13,441)
Cash flow from/(used in) operating activities before interest and tax expenses			84,451	87,611
Change in operating working capital requirement		9	(35,710)	(45,283)
Dividends received from equity-accounted investments		7	2,059	197
Interest paid			(14,130)	(14,053)
Tax paid			3,301	440
Net cash from/(used in) operating activities			39,971	28,912
Purchase of subsidiaries, net of cash acquired		3.3	-	-
Proceeds from sale of subsidiaries, net of cash divested		3.4	4,187	27,500
Other changes in scope			-	(233)
Reclassification in accordance with IFRS 5			-	-
Purchase of property, plant, equipment and intangible assets			(16,859)	(23,769)
Purchase of financial assets			-	(7,127)
Proceeds from sale of property, plant, equipment and intangible assets			40	129
Proceeds from sale and redemption of financial assets			2,628	3,927
Net cash from/(used in) investing activities			(10,004)	427
Dividends paid to equity holders of the parent company			-	-
Dividends paid to minority shareholders of consolidated companies			1,347	1,522
Net disposal/(acquisition) of treasury shares			(113)	(403)
(Acquisitions)/disposals of minority interests with no gain or loss of control			-	-
Proceeds from issuance of bonds			25,306	240,862
Redemption of bonds			(31,426)	(339,145)
Repayment of lease liabilities			(90,334)	(92,172)
Decrease in receivables and increase in short-term financial debt			18,951	31,819
Net cash from/(used in) financing activities			(76,269)	(157,517)
Impact of changes in foreign currency exchange rates			28	4
Change in cash and cash equivalents			(46,274)	(128,174)
Cash and cash equivalents at beginning of period			401,554	536,323
Cash and cash equivalents at end of period		20	355,280	408,149

2.2 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1 Information on the Company and key developments

1.1 Information on the Company

Nexity is a comprehensive real estate operator, active in urban planning, development and serviced properties (student residences and coworking). With its extensive regional coverage and subsidiaries, Nexity is France's leading urban operator working for regional and urban regeneration.

Nexity is present throughout France and has a limited presence elsewhere in Europe.

The Group is organised around the following three operating divisions:

- The Planning and Development division, which comprises the following business activities:
 - Residential Real Estate Development (development of new homes and subdivisions, and urban regeneration in France; and, to a limited degree, development in other European countries)

- Commercial Real Estate Development (development of office buildings, business parks, logistics facilities, retail property and hotels)
- The Services division, which comprises:
 - Serviced Properties (management of student residences and coworking spaces)
 - Distribution (marketing of real estate products)
- The Other Activities division, which includes investment activities and the holding company

Nexity's shares are listed on Eurolist by NYSE Euronext Paris.

1.2 Key developments

Significant developments in the first half of 2026 were as follows:

Business activity

The Group booked 3,858 reservations, outperforming a retail market at a cyclical low (retail sales down 9% for Nexity vs down 15% for the market as a whole). Bulk sales, which are not linear over the year, were down 10%.

For Commercial Real Estate, order intake came to €16 million, mainly outside the Paris region. The Serviced Properties business confirmed its resilience, with high occupancy rates.

GENERAL INFORMATION

Note 2 Principles and policies

2.1 Statement of compliance

The Nexity group's consolidated financial statements for the six months ended 30 June 2026 were prepared in accordance with International Financial Reporting Standards (IFRSs) and IFRS Interpretations Committee (IFRS IC) interpretations and decisions, as adopted by the European Union.

These consolidated interim financial statements were also prepared in compliance with IAS 34 *Interim Financial Reporting*, as adopted by the European Union. They do not include all the information required for the complete set of annual financial statements and should be read in conjunction with the Group's financial statements for the financial year ended 31 December 2025.

The accounting principles and methods used to prepare the consolidated financial statements for the period ended 30 June 2026 were the same as those applied for the financial year ended 31 December 2025, except for the points described in §2.2.

The Company's press releases and annual reports – including historical financial information about the Company and the consolidated financial statements – are available on the Company's website (www.nexity.group). Copies may also be obtained from Nexity's head office at 67 rue Arago – 93400 Saint-Ouen-sur-Seine (France).

The consolidated financial statements for the first half of the year were approved by the Board of Directors on 23 July 2026.

2.2 New standards, interpretations and decisions of the IFRS IC

Changes to standards and IFRS IC decisions in 2026 had no impact on the Nexity group's consolidated interim financial statements.

IFRS 18 *Presentation and Disclosure in Financial Statements*

This standard will replace IAS 1 *Presentation of Financial Statements* and will amend IAS 7 *Statement of Cash Flows* and IAS 8 *Basis of Preparation of Financial Statements*. It applies to reporting periods beginning on or after 1 January 2027.

Its aim is to improve the comparability of the income statement by establishing a new presentation for this statement, including three new subtotals of income and expenses – the "Operating", "Investing" and "Financing" categories – added to the existing "Income taxes" and "Discontinued operations" subtotals.

The Nexity group continued its work related to the implementation of this standard, analysing the

classification of its income and expenses according to the three new subtotals as well as adjustments to be made to its reporting tools.

IFRS 18 also introduces the concept of management-defined performance measures (MPMs) to refer to a subtotal of income and expenses used in financial communications. The Group will need to report specific information about these MPMs in a dedicated note, providing their definitions and carrying out reconciliations with income statement items under IFRS 18.

The process of identifying MPMs is currently underway on the basis of the Group's publications.

IFRS 18 will be applied retrospectively: the comparative periods reported (2026) will therefore need to be restated.

At this stage, the Group does not plan to apply IFRS 18 early.

2.3 Estimates and assumptions

In the process of preparing the consolidated financial statements, the measurement of certain balance sheet and income statement items calls for the use of judgements and assumptions based, in particular, on budgets for property developments. These are used to measure the operating margin, non-current assets, provisions, inventory impairment and accrued expenses, as well as assets held for sale and associated liabilities. Other items also require the use of estimates based on assumptions regarding the development of business plans or changes in the projected rates applied, such as the measurement of provisions, estimates related to goodwill and put options granted to minority shareholders.

These judgements, estimates and assumptions are established and reviewed regularly on the basis of information available and the actual position of the Company on the date the financial statements are prepared, taking into consideration past experience and other relevant factors. Actual results may differ significantly from estimates due to changes in the underlying conditions and assumptions.

The judgements, estimates and assumptions used in the preparation of the financial statements for the six-month period ended 30 June 2026 were made in a market environment that remained weighed down by an unstable political and economic backdrop.

In addition, the Group's financial statements take into account the identified impacts of sustainability matters and risks related to climate change. In light of its business activities, ESG (environmental, social and governance) matters are a vital factor in the Nexity group's development and are taken into account in its financial decisions.

The Group has developed an ambitious strategy in support of resilient low-carbon cities, thus helping accelerate the sustainability transition in the real estate sector.

This commitment to sustainability is also reflected in the financial statements in the following ways:

- Inclusion in property development budgets of the costs related to compliance with certain criteria in building design and construction
- Methods used to measure goodwill based on projections of target margins for programmes, taking into account the costs described above
- Inclusion of a criterion related to reducing the Group's carbon footprint in the targets for the variable compensation of its executives and free share award plans

Climate-related risks were not considered to constitute a sustainability matter with regard to the financial statements.

Note 3 Scope of consolidation and business combinations

3.1 Scope of consolidation

3.1.1 Scope at 30 June 2026

Consolidation method	Development	Services	Other Activities	Total at 30/06/2026
Fully consolidated	1,359	30	27	1,416
Joint ventures	345	-	4	349
Associates	2	2	2	6
Equity-accounted	347	2	6	355
Total scope of consolidation	1,706	32	33	1,771

3.1.2 Changes in scope

The number of consolidated companies went from 1,768 to 1,771 at 30 June 2026.

The deconsolidation of nine companies arose in particular from the disposal of two equity-accounted investments (Urban Campus and Boson Project) as well as the exit from vehicles for property developments that have been completed and are no longer active.

There were 13 additions to the scope of consolidation during the period.

Most of these were entities set up as vehicles for the Group's real estate developments.

The Group's new property developments are launched under multi-programme entities, which explains the lower number of entities created.

3.2 Non-current operating profit/(loss)

At 30 June 2026, "Non-current operating profit/(loss)" amounted to a loss of €12.2 million.

(In thousands of euros)	30/06/2026
Restructuring costs	(4,121)
Abandonment costs	(8,044)
Non-current operating profit/(loss)	(12,165)

3.3 Acquisitions reported in the consolidated statement of cash flows

Acquisitions of companies with assets used as vehicles for development activities and not considered business combinations under IFRS 3 are restated as business transfers in the financial statements, and are recognised within “Change in working capital requirement” in the statement of cash flows.

3.4 Disposals reported in the consolidated statement of cash flows

<i>(In thousands of euros)</i>	Disposals in 2026	Disposals in 2025
Sale price received	4,187	27,500
Cash of subsidiaries sold	-	-
Proceeds from sales of consolidated companies, net of cash divested	4,187	27,500

“Disposals in 2026” comprised the receipt of the proceeds from the sale of Boson Project and Urban Campus.

“Disposals in 2025” comprised the receipt of the remaining balance due for the shares in Nexity Property Management and the equity-accounted investment (Bien’ici) disposed of in late 2024.

In addition, disposals of companies with assets used as vehicles for development activities and not considered business combinations under IFRS 3, which are subject to IFRS 15, are restated as business transfers in the financial statements, and are recognised within “Change in working capital requirement” in the statement of cash flows.

Note 4 Segment information

4.1 Segment definitions

4.1.1 Breakdown by segment

AT 30 JUNE 2026

<i>(In thousands of euros)</i>	Development	Services	Other Activities	Total
Revenue	863,574	198,390	1,711	1,063,675
Revenue	863,574	198,390	1,711	1,063,675
Operating expenses	(856,068)	(109,047)	2,015	(963,100)
Dividends from operating equity-accounted investments	2,059	-	-	2,059
Adjusted EBITDA	9,565	89,343	3,726	102,634
Lease payments	(7,530)	(77,497)	(5,307)	(90,334)
Adjusted EBITDA after lease payments	2,035	11,846	(1,581)	12,300
Restatement of lease payments	7,530	77,497	5,307	90,334
Restatement of dividends from operating equity-accounted investments	(2,059)	-	-	(2,059)
Depreciation of right-of-use assets	(6,262)	(64,990)	(3,219)	(74,471)
Depreciation, amortisation and impairment of non-current assets	(698)	(10,546)	(10,065)	(21,309)
Net change in provisions	5,424	1,327	540	7,291
Share-based payments	(715)	(508)	(322)	(1,545)
Current operating profit/(loss)	5,255	14,627	(9,340)	10,542
Remeasurement of equity-accounted investments following acquisition of control	-	-	-	-
Current operating profit/(loss)	5,255	14,627	(9,340)	10,542
Non-current operating profit/(loss)	(8,871)	-	(3,294)	(12,165)
Operating profit/(loss)	(3,616)	14,627	(12,634)	(1,623)
Share of net profit/(loss) from equity-accounted investments	5,108	-	-	5,108
Operating profit/(loss) after share of net profit/(loss) from equity-accounted investments	1,492	14,627	(12,634)	3,484
Financial expenses	(27,618)	386	(6,499)	(33,731)
Financial income	4,076	235	5,910	10,221
Net financial income/(expense) before expense on lease liabilities	(23,542)	621	(589)	(23,510)
Financial expense on lease liabilities	(391)	(13,657)	(1,920)	(15,968)
Net financial income/(expense)	(23,933)	(13,036)	(2,509)	(39,478)
Pre-tax recurring profit/(loss)	(22,441)	1,591	(15,143)	(35,993)
Income tax income/(expense)	3,812	(270)	2,572	6,981
Share of profit/(loss) from equity-accounted investments	(14)	-	247	234
Net profit/(loss)	(18,643)	1,321	(12,324)	(28,779)
o/w: Attributable to equity holders of the parent company	(21,345)	1,513	(12,327)	(31,291)
o/w: Attributable to non-controlling interests	2,702	(193)	3	2,512

AT 30 JUNE 2025

<i>(In thousands of euros)</i>	Development	Services	Other Activities	Total
Total revenue	1,095,532	205,628	418	1,301,578
Revenue	1,095,532	205,628	418	1,301,578
Operating expenses	(1,087,003)	(120,248)	2,257	(1,204,994)
Dividends from operating equity-accounted investments	197	-	-	197
Adjusted EBITDA	8,726	85,380	2,675	96,781
Lease payments	(9,506)	(73,219)	(9,324)	(92,049)
Adjusted EBITDA after lease payments	(780)	12,160	(6,649)	4,731
Restatement of lease payments	9,506	73,219	9,324	92,049
Restatement of dividends from operating equity-accounted investments	(197)	-	-	(197)
Depreciation of right-of-use assets	(8,395)	(64,151)	(6,907)	(79,453)
Depreciation, amortisation and impairment of non-current assets	(366)	(7,239)	(8,483)	(16,088)
Net change in provisions	(124)	67	25	(32)
Share-based payments	(666)	(66)	20	(712)
Current operating profit/(loss)	(1,022)	13,991	(12,670)	299
Non-current operating profit/(loss)	(10,302)	-	(140)	(10,442)
Operating profit/(loss)	(11,324)	13,991	(12,810)	(10,143)
Share of net profit/(loss) from equity-accounted investments	1,371	206	-	1,577
Operating profit/(loss) after share of net profit/(loss) from equity-accounted investments	(9,953)	14,197	(12,810)	(8,565)
Financial expenses	(22,757)	868	(10,280)	(32,169)
Financial income	5,642	283	854	6,779
Net financial income/(expense) before expense on lease liabilities	(17,115)	1,151	(9,426)	(25,390)
Financial expense on lease liabilities	(838)	(14,033)	(1,977)	(16,848)
Net financial income/(expense)	(17,953)	(12,882)	(11,403)	(42,238)
Pre-tax recurring profit/(loss)	(27,906)	1,316	(24,213)	(50,803)
Income tax income/(expense)	7,309	(345)	6,341	13,305
Share of profit/(loss) from equity-accounted investments	(104)	(27)	(2,647)	(2,778)
Net profit/(loss)	(20,701)	944	(20,519)	(40,275)
o/w: Attributable to equity holders of the parent company	(25,350)	1,478	(20,518)	(44,390)
o/w: Attributable to non-controlling interests	4,650	(534)	(1)	4,115

4.1.2 Balance sheet items broken down by segment

AT 30 JUNE 2026

<i>(In thousands of euros)</i>	Development	Services	Other Activities	Inter-division eliminations and not segmented	Total
Assets					
Non-current division assets	417,507	961,885	1,038,890	(299,658)	2,118,624
Deferred tax assets				131,536	131,536
Total non-current assets	417,507	961,885	1,038,890	(168,122)	2,250,160
Current division assets	3,540,537	380,054	1,405,561	(2,422,559)	2,903,593
Tax receivable				628	628
Total current assets	3,540,537	380,054	1,405,561	(2,421,930)	2,904,222
Assets held for sale	-	-	-		-
Total assets	3,958,044	1,341,940	2,444,450	(2,590,052)	5,154,382
Liabilities and equity					
Total equity				1,594,350	1,594,350
Non-current division liabilities	322,150	579,912	465,308	(299,654)	1,067,716
Deferred tax liabilities				3,369	3,369
Total non-current liabilities	322,150	579,912	465,308	(296,285)	1,071,085
Current division liabilities	2,958,055	411,455	1,538,685	(2,423,161)	2,485,035
Tax payable				3,912	3,912
Total current liabilities	2,958,055	411,455	1,538,685	(2,419,249)	2,488,947
Liabilities associated with assets held for sale	-	-	-		-
Total liabilities and equity	3,280,205	991,368	2,003,993	(1,121,184)	5,154,382

AT 31 DECEMBER 2025

<i>(In thousands of euros)</i>	Development	Services	Other Activities	Inter-division eliminations and not segmented	Total
Assets					
Non-current division assets	421,982	1,008,326	1,043,808	(296,868)	2,177,248
Deferred tax assets				121,636	121,636
Total non-current assets	421,982	1,008,326	1,043,808	(175,232)	2,298,883
Current division assets	3,065,181	388,787	872,026	(1,181,292)	3,144,702
Tax receivable				10,100	10,100
Total current assets	3,065,181	388,787	872,026	(1,171,192)	3,154,802
Assets held for sale	-	-	-		-
Total assets	3,487,162	1,397,113	1,915,834	(1,346,424)	5,453,684
Liabilities and equity					
Total equity				1,619,196	1,619,196
Non-current division liabilities	329,538	622,459	460,759	(296,722)	1,116,034
Deferred tax liabilities				2,054	2,054
Total non-current liabilities	329,538	622,459	460,759	(294,668)	1,118,088
Current division liabilities	2,402,125	392,488	1,096,849	(1,181,799)	2,709,664
Tax payable				6,736	6,736
Total current liabilities	2,402,125	392,488	1,096,849	(1,175,063)	2,716,400
Liabilities associated with assets held for sale	-	-	-		-
Total liabilities and equity	2,731,663	1,014,947	1,557,608	149,465	5,453,684
Working capital requirement	670,879	(17,276)	(50,922)	(92)	602,590

BREAKDOWN OF FINANCIAL STATEMENTS

NON-CURRENT ASSETS

Note 5 Goodwill

<i>(In thousands of euros)</i>	31/12/2025	Acquisitions and remeasurements	Disposals and IFRS 5	Combination of CGUs	30/06/2026
Residential Real Estate Development	804,829	-	-	74,110	878,939
Commercial Real Estate Development	74,110	-	-	(74,110)	-
Services	186,987	-	-	-	186,987
Distribution	79,733	-	-	-	79,733
Total goodwill	1,145,660	-	-	-	1,145,660

Combination of the Residential Real Estate Development and Commercial Real Estate Development CGUs

The Group underwent an extensive reorganisation in 2024 and 2025 in order to implement a multi-brand, multi-product business model, with a shared management structure for its residential and commercial businesses. The process of simplifying and adjusting its legal structures and of transferring staff was completed in 2026. The disappearance of reporting lines between business activities constitutes a substantial organisational change and explains the revised definition of the CGUs, in accordance with IAS 36 (§87). Prior to the combination of these two CGUs, a test was carried out on the basis of the last medium-term plan and did not show the need for any impairment.

Valuation of goodwill

The goodwill impairment tests and sensitivity tests (on the discount rate and cash flows) carried out at 31 December 2025 showed significant room for manoeuvre. There was no indication of impairment in the first half of 2026. In addition, discount rates for future cash flows did not change with respect to 31 December 2025.

On this basis, no impairment tests were carried out at 30 June 2026, other than those carried out prior to the combination of the CGUs.

Note 6 Right-of-use assets, other intangible assets and other property, plant and equipment

		Depreciation, amortisation and impairment			Depreciation, amortisation and impairment	
(In thousands of euros)	Gross		30/06/2026		Gross	31/12/2025
Other intangible assets	165,358	(74,899)	90,459		160,325	92,445
Right-of-use assets (IFRS 16)	1,474,504	(789,514)	684,990		1,476,453	734,583
Property, plant and equipment	195,458	(100,600)	94,858		186,075	95,917
Total non-current assets	1,835,320	(965,013)	870,307		1,822,853	922,945

BREAKDOWN OF CHANGES DURING THE PERIOD

		Movements: Acquisitions and disposals	Net charges for the period	Changes in scope and other	
(In thousands of euros)	31/12/2025				30/06/2026
Other intangible assets	92,445	5,028	(7,572)	558	90,459
Right-of-use assets (IFRS 16)	734,583	31,213	(74,470)	(6,336)	684,990
Property, plant and equipment	95,917	11,508	(12,586)	18	94,858
Total non-current assets	922,945	47,749	(94,627)	(5,760)	870,307

BREAKDOWN BY TYPE OF RIGHT-OF-USE ASSET

	Average term in 2026 (in years)		
(In thousands of euros)		30/06/2026	31/12/2025
- Student residences	4.6	292,669	304,082
- Coworking spaces	4.8	296,308	323,342
Serviced residence and coworking space activities		588,977	627,424
Corporate assets	4.5	96,013	107,159
Total right-of-use assets	4.6	684,990	734,583

BREAKDOWN OF CHANGES DURING THE PERIOD

		Movements: Acquisitions and disposals	Net charges for the period	Changes in scope and other	
(In thousands of euros)	31/12/2025				30/06/2026
Student residences	304,082	20,946	(32,861)	502	292,669
Coworking spaces	331,597	4,523	(31,147)	(6,837)	298,136
Corporate assets	98,904	5,743	(10,462)		94,185
Total right-of-use assets	734,583	31,212	(74,470)	(6,335)	684,990

The impact of movements related to acquisitions and disposals on IFRS 16 right-of-use assets, amounting to €31.2 million, mainly corresponded to new leases or lease renewals signed in the first half of 2026.

Note 7 Equity-accounted investments

CHANGE DURING THE PERIOD		
(In thousands of euros)	30/06/2026	31/12/2025
Value of investments at beginning of period	61,540	123,376
Changes in scope	(6,788)	(569)
Change in equity of equity-accounted investments	12	
Share of profit/(loss) from investees with activities that are an extension of the Group's operating activities	5,109	(37,917)
Group share of profit/(loss) from other investees	234	(7,484)
Dividends paid	(2,059)	(15,866)
Value of investments at end of period	58,048	61,540
<i>o/w: Investees with activities that are an extension of the Group's operating activities</i>	12,930	10,019
<i>o/w: Other investees</i>	45,118	51,521

"Investees with activities that are an extension of the Group's operating activities" are joint ventures. Most joint ventures are property developments (residential or commercial) undertaken with another developer (joint developments).

"Other investees", amounting to €45.1 million, are associates, mainly the investment in the land banking company launched with Carrefour for €44.6 million (Carrefour Villes & Commerces).

Note 8 Other financial assets

(In thousands of euros)	31/12/2025	Movements: Acquisitions and disposals	Net charges for the period	Changes in scope and other	30/06/2026
Investments in unconsolidated companies	19,741	(5,384)	(636)	3,496	17,217
Cash allocated to the liquidity agreement	3,561	(113)			3,448
Deposits and guarantees	19,326	363			19,689
Loans for property acquisitions	4,471	(216)			4,255
Total other financial assets	47,099	(5,350)	(636)	3,496	44,609

"Investments in unconsolidated companies" mainly concern investments in FPCIs (French private equity funds for professional investors) or direct investments in private companies, in business sectors such as digital technology that may offer future synergies or growth opportunities, as well as investments in real estate investment funds.

"Cash allocated to the liquidity agreement" designates the financial resources made available to the investment services provider contracted to manage the liquidity of Nexity's publicly traded shares in accordance with the authorisations approved at the Shareholders' Meeting.

"Deposits and guarantees" are held by third parties, and mainly include security deposits on the office buildings leased and occupied by the Group, as well as on the surety bonds obtained for property management activities in real estate services. Deposits and guarantees relating to the completion of property developments are included in the calculation of the working capital requirement.

"Loans for property acquisitions" correspond to an activity that is being wound down and amounted to €4,255 thousand (including €294.4 thousand maturing in less than one year) at 30 June 2026, compared with €4,990 thousand (including €303 thousand maturing in less than one year) at 31 December 2025.

WORKING CAPITAL REQUIREMENT

Note 9 Breakdown of working capital requirement

	Notes	30/06/2026	31/12/2025
<i>(In thousands of euros)</i>			
Current assets			
Inventories and work in progress	10	1,246,223	1,271,248
Trade and other receivables	11	446,047	581,320
Other current assets	12	556,661	576,667
Current liabilities			
Trade and other payables		(1,033,237)	(1,100,343)
Other current liabilities	13	(571,169)	(726,302)
Working capital requirement before tax		644,525	602,590
Tax receivable	28	629	10,100
Tax payable	28	(3,912)	(6,736)
Total working capital requirement		641,242	605,955

CHANGE DURING THE PERIOD

	Change in the period
<i>(In thousands of euros)</i>	
Working capital requirement before tax at 31/12/2025	602,590
Change in working capital requirement as per statement of cash flows	35,710
Impact of changes in scope	3,454
Change in receivables and payables for non-current assets and similar items (included in trade payables)	2,771
Working capital requirement before tax at 30/06/2026	644,525

Note 10 Inventories and work in progress

	Gross	Impairment	30/06/2026	Gross	Impairment	31/12/2025
<i>(In thousands of euros)</i>						
Total inventories and work in progress	1,399,481	(153,258)	1,246,223	1,423,683	(152,435)	1,271,248

Note 11 Trade and other receivables

<i>(In thousands of euros)</i>	Gross	Impairment	30/06/2026	Gross	Impairment	31/12/2025
Assets in VEFA contracts	339,676		339,676	341,518		341,518
Trade and other receivables	131,181	(24,810)	106,371	261,736	(21,933)	239,803
Total trade and other receivables	470,857	(24,810)	446,047	603,254	(21,933)	581,321

At 30 June 2026, trade receivables amounted to €106 million.

<i>(In thousands of euros)</i>	31/12/2025	Movements related to operations	Other	30/06/2026
Residential Real Estate Development	338,080	(2,594)		335,486
Commercial Real Estate Development	3,437	753		4,190
Total assets in VEFA contracts	341,517	(1,841)		339,676

Contract assets correspond to the share of performance obligations already completed by the Group, for which the final cash collection right is subject to a contractual payment schedule. Contract assets gradually become receivables as calls for funds are issued to clients, demonstrating the Group's unconditional cash collection right. Contract assets therefore represent a portion of the future payments to be received by the Group for ongoing contracts.

The Group believes that its credit risk is not material as it essentially operates in a regulated business environment, which secures the payment of trade receivables.

Services covered by a VEFA off-plan sales contract but not yet recognised in revenue on a percentage-of-completion basis totalled €1.4 billion at 30 June 2026.

Note 12 Other current assets

<i>(In thousands of euros)</i>	Gross	Impairment	30/06/2026	Gross	Impairment	31/12/2025
Suppliers – Advances and deposits paid	24,421	(558)	23,863	42,920	(1,508)	41,412
Government receivables	459,599	-	459,599	458,592	-	458,592
Prepaid expenses	21,610	-	21,610	27,382	-	27,382
Other receivables	78,411	(26,960)	51,451	76,391	(27,296)	49,095
Cash held in client working capital accounts	138	-	138	186	-	186
Total other current assets	584,179	(27,518)	556,661	605,471	(28,804)	576,667

Note 13 Other current liabilities

<i>(In thousands of euros)</i>	30/06/2026	31/12/2025
Tax payable and social security contributions	361,678	468,890
Prepaid income and other accruals	92,285	104,286
Clients – Advances and deposits received	117,068	152,940
Client working capital accounts	138	186
Total other current liabilities	571,169	726,303

In 2026, prepaid income and other accruals included €9,549 thousand in liabilities on commercial real estate contracts, which represent the share of performance obligations that the Group has not yet completed, and for which payment has already been received.

EQUITY

Note 14 Share capital

At 30 June 2026, the share capital of the parent company comprised 56,129,724 shares with a par value of €5 per share, unchanged since 31 December 2025.

Note 15 Free share award plans

Free shares may be granted to Group employees and senior executives by the Board of Directors, as authorised by a vote at a Shareholders' Meeting.

The following employee incentive plans offering free share awards were ongoing or ended during the period:

Nexity plans	Awarded	Retired	Vested	Awarded, not retired and not vested	Vesting period ends
<i>(Number of shares)</i>					
February 2024 plan (for company officers)	32,000	12,000	-	20,000	Q1 2027
February 2024 plans	384,150	152,650	-	231,500	Q1 2027
April 2024 plans	145,000	47,000	-	98,000	Q2 2027
May 2024 plan (for company officers)	75,000	28,000	-	47,000	Q2 2027
May 2024 plan	174,050	41,150	-	132,900	Q2 2027
April 2025 plan (for all employees)	270,555	61,965	85	208,505	Q2 2028
April 2025 plan	40,000	6,000	-	34,000	Q2 2028
May 2025 plan (for company officers)	75,000	28,000	-	47,000	Q2 2028
May 2025 plans	224,900	31,700	-	193,200	Q2 2028
April 2026 plan (for all employees)	243,015	1,530	-	241,485	Q2 2029
Total Nexity plans	1,663,670	409,995	85	1,253,590	

Furthermore, the Shareholders' Meeting has granted the Board of Directors the right until 21 July 2026 to allocate 1% of the share capital for free share awards (subject to certain conditions and with a minimum three-year vesting period). At 30 June, no shares had been awarded under this authorisation. Under the previous authorisation, 97% of shares authorised were awarded.

The maximum potential dilution (taking into account treasury shares acquired and held to be granted to recipients of free share awards) would be 1.4% (as a percentage of share capital ownership) if all free shares already awarded were to vest, and 2.4% if the calculation includes all possible free shares not yet awarded.

No free share award plans ended in the first half of 2026.

Valuation of Nexity free share award plans

Free shares are measured at fair value at the grant date. Changes in value after the grant date have no impact on the initial valuation.

The measured value of free shares is recognised within "Personnel costs" on a straight-line basis over the vesting period, with a matching entry recognised directly in equity. The overall value of plans is measured taking into account the probability of each plan's grant conditions being met according to the following criteria:

Conditions related to continued employment with the company at the end of the plan and, where applicable, financial or non-financial performance conditions based on multi-year targets

The total value of free share award plans came to €9,410 thousand, equating to an expense of €1,180 thousand in the first half of 2026.

Note 16 Treasury shares held

As authorised at the Shareholders' Meeting and implemented by the Board of Directors, the Group may find it necessary to hold treasury shares up to the limit of 10% of the share capital, adjusted for changes.

At 30 June 2026, treasury shares were held to meet two objectives:

- in connection with a liquidity agreement entered into with an investment services provider;

- as part of a share buyback with a view to granting free share awards in accordance with the provisions of Articles L. 22-10-59, L. 22-10-60 and L. 225-197-1 et seq. of the French Commercial Code (*Code de commerce*).

These shares are recognised at cost and presented as a deduction from equity. Any gains or losses from the disposal of treasury shares, determined using the first-in, first-out (FIFO) method, are directly recognised in equity and have no effect on profit or loss for the financial year.

(Number of shares)	Authorisations	o/w: Liquidity agreement	o/w: Free share awards	Total held (at transaction date)
Position at 31 December 2025	5,612,972	-	431,527	431,527
Purchase, sale and transfer of shares				
- Via the liquidity agreement	-	20,000	-	20,000
- Held to be used for free share awards	-	-	-	-
- Transfers during the financial year to cover free shares vested	-	-	(85)	(85)
Implementation of the programme authorised at the Shareholders' Meeting of 21 May 2026	10% of the share capital, adjusted for changes			
Position at 30 June 2026	5,612,972	20,000	431,442	451,442

The 451,442 treasury shares held at 30 June 2026 were recognised as a deduction from net assets.

DEBT AND FINANCIAL RISK FACTORS

Note 17 Breakdown of net debt

Breakdown of net debt			
(In thousands of euros)	Notes	30/06/2026	31/12/2025
Bond issues	18	475,206	227,238
Long-term borrowings and financial liabilities	18	161,467	170,322
Short-term borrowings and financial debt	18	280,257	516,853
Loans and borrowings		916,930	914,413
Current accounts held as liabilities and related payables	21	116,597	108,929
Current accounts held as assets and related receivables	19	(283,812)	(294,005)
Other financial receivables and payables		(167,215)	(185,076)
Cash and cash equivalents	20	(370,852)	(421,462)
Bank overdraft facilities	20	15,572	19,908
Net cash and cash equivalents		(355,280)	(401,554)
Total net financial debt before lease liabilities		394,435	327,783
Lease liabilities	18	807,319	856,648
Total net debt		1,201,754	1,184,431

CHANGE DURING THE PERIOD

(In thousands of euros)	31/12/2025	Cash flow	Impact of changes in scope	Change in fair value	Put options granted to minority shareholders	Leases	Impact of IFRS 5	Other	30/06/2026
Loans and borrowings	914,413	(6,119)	1,720	1,293	-	-	-	5,621	916,928
Other financial receivables and payables	(185,076)	18,951	-	-	-	-	-	(1,088)	(167,213)
Net cash and cash equivalents	(401,554)	46,274	-	-	-	-	-	-	(355,280)
Total net debt before lease liabilities	327,783	59,106	1,720	1,293	-	-	-	4,533	394,435
Lease liabilities	856,648	(90,334)	-	15,968	-	35,055	-	(10,018)	807,319
Total net debt	1,184,431	(31,228)	1,720	17,261	-	35,055	-	(5,485)	1,201,754

COMPONENTS OF NET DEBT RECOGNISED IN THE STATEMENT OF CASH FLOWS

(In thousands of euros)	Cash flow
Proceeds from issuance of bonds	25,306
Redemption of bonds	(31,425)
Change in bank borrowings and acquisition-related debt	(6,119)
Repayment of lease liabilities	(90,334)
Change in other borrowings and other financial receivables	18,951
Change in cash and cash equivalents	46,274
Total change in net debt	(31,228)

Note 18 Borrowings and financial liabilities

	30/06/2026		31/12/2025	
	Non-current	Current	Non-current	Current
<i>(In thousands of euros)</i>				
Bond issues	235,206	240,000	227,238	240,713
Loans and borrowings	161,467	280,257	170,322	276,138
Current account and equivalent liabilities	-	116,597	-	108,929
Bank overdraft facilities	-	15,572	-	19,908
Total borrowings and financial liabilities before lease liabilities	396,673	652,426	397,560	645,688
Lease liabilities	666,862	140,457	711,724	144,924
Total borrowings and financial liabilities	1,063,535	792,883	1,109,284	790,612

18.1 Bond issues

At 30 June 2026, the reported nominal amount of bond issues (€480 million) differed from their consolidated value (€475 million), as a result of the restatement of the OCEANE equity component, the phasing of issuance costs and accrued interest.

Bondholders may ask for early redemption in whole or in part, in cash, if at least 50% of the voting rights attaching to Nexity's shares are directly held by a single third party.

Euro PP bonds issued by Nexity SA

Issue date	Nominal amount at 30/06/2026 <i>(In millions of euros)</i>	Nominal amount at 31/12/2025 <i>(In millions of euros)</i>	Annual interest rate ⁽ⁱ⁾	Maturity
20 Dec. 2019 – Green Euro PP	84.0	84.0	3.46%	20 Dec. 2026
20 Dec. 2019 – Green Euro PP	156.0	156.0	3.66%	20 Dec. 2027
Total	240.0	240.0		

The green bond issued in the form of Euro PP bonds in 2019 complies with the eligibility criteria set out in the Group's 2019 Green Bond Framework. The proceeds of the issuance of the green bond are used to finance and/or refinance the development and construction of residential real estate projects in France that meet several criteria, including alignment with the EU's Nearly Zero-Energy Buildings (NZEB) standards. The allocation of funds to projects is subject to a specific traceability process and annual reporting that is audited and published on the Group's website.

This green bond reflects the Group's CSR policy, its efforts to help combat climate change and its

contribution to the transition towards a low-carbon economy.

In line with this responsible finance approach, on 25 July 2024 Nexity published a sustainable framework that supplements the "Green" dimension – in place since 2019 – with a "Social" dimension. The framework also includes a section on environmental criteria used in sustainability-linked financing. This framework was reviewed by ISS-ESG, which issued a Second-Party Opinion (SPO) that described Nexity's aims as being robust and in line with market best practice. These documents are available on the Group's website.

Convertible bonds issued by Nexity SA

CONVERTIBLE BOND ISSUES

Issue date	Nominal amount at 30/06/2026 (in millions of euros)	Nominal amount at 31/12/2025 (in millions of euros)	Annual interest rate	Maturity	Number of bonds
2021 OCEANE bond – 19 April 2021	240.0	240.0	0.875%	19 April 2028	4,012,706
Total	240.0	240.0			

2021 OCEANE bond issue (bonds that may be converted or exchanged for new or existing shares)

On 19 April 2021, the Group issued €240 million of 7-year bonds that may be converted or exchanged for new or existing shares (OCEANE bonds), with a nominal value of €59.81, redeemable at maturity in April 2028 and paying an annual coupon rate of 0.875%.

The nominal unit value per 2021 OCEANE convertible bond was set at €59.81. In the absence of a dividend distribution this year and in accordance with the dividend protection clause included in the terms and

conditions of the bond, the conversion rate was maintained at 1.272 shares with a nominal value of €5 for one bond (as opposed to one share for one bond at the issue date).

If all convertible bonds were converted, the dilution would be 8.3% (as a percentage of share capital ownership).

At 30 June 2026, the equity component of this instrument amounted to €7.4 million and its debt component to €232.6 million.

18.2 Credit facilities

	30/06/2026			31/12/2025
(In millions of euros)	Non-current borrowings	Current borrowings	Total borrowings	Total borrowings
Nexity corporate credit facility	137.3		137.3	146.4
Negotiable debt securities (NEU CP)		142.5	142.5	131.0
Put options granted to minority shareholders	24.2	20.8	45.1	44.5
Total corporate debt	161.5	163.3	324.8	321.9
Project-related loans		115.6	115.6	124.5
Total credit facilities	161.5	278.9	440.4	446.4

At 30 June 2026, credit facilities and put options granted to minority shareholders amounted to €440.4 million. The Group has revolving non-allocated credit facilities and credit facilities earmarked to fund real estate development programmes. Borrowings and financial liabilities (excluding NEU CP) are mainly denominated in euros and are at floating rates indexed to Euribor.

Generally, credit agreements require the borrower to comply with a number of covenants, particularly of a financial nature, as summarised below:

Nexity corporate credit facilities

Nexity SA has access to a non-allocated credit facility for a maximum amount of €625 million, taken out with a syndicate of banks and maturing in February 2028. Drawdowns under this credit facility have short-term loan terms. One of the clauses of the credit agreement provides for early repayment in the event of a change in the control of Nexity SA affecting at least 30% of its share capital or if Nexity SA's equity interest in Nexity Logement were to fall below 95%.

This credit facility was drawn down €140 million at 30 June 2026, leaving €485 million undrawn.

Negotiable debt securities

The Group has access to negotiable debt securities (commercial paper) in the form of NEU CP (Negotiable European Commercial Paper) and NEU MTN (Negotiable European Medium-Term Notes) programmes:

<i>(In millions of euros)</i>	Authorised	Out-standing
Negotiable European Commercial Paper (<1 year)	600.0	142.5
Negotiable European Medium-Term Notes (>1 year)	450.0	-
Total at 30 June 2025	1,050.0	142.5

Put options granted to minority shareholders

The value of put options takes into account payments made in 2026.

The maturity schedule of put options granted to minority shareholders is based on the probable date of performance of the contractual obligations.

At 30 June 2026, these mainly concerned Bureaux à Partager (Morning), Pantera AG and the Angelotti group.

Project-related loans

Specific bank financing may be arranged on an individual project basis to cover funding requirements.

18.3 Covenants applicable to Nexity's bonds and corporate credit facilities

On 31 March 2025, the Group obtained an agreement on its medium-term bank financing, adjusting it to reflect the Group's needs and its resizing. Its bond documentation was also amended to align it with the terms agreed to with banks. The resolutions on bond documentation were unanimously approved by bondholders on 18 June 2025.

Under the terms of these issues, the Group is required to comply with two financial ratios:

- Leverage ratio: <8.5x at year-end 2025, <7x at year-end 2026 and ≤3.5x at year-end 2027 (tested annually)
- Gearing ratio: ≤2 (tested semi-annually)

Bond issue date	Ratio limit	Ratio at 30/06/2026
Net debt before IFRS 16 / Consolidated equity	≤2	0.25

The Group has also undertaken to maintain the amount of its net debt (excluding project-related debt) below €500 million, calculated every six months.

18.4 Lease liabilities

<i>(In thousands of euros)</i>	31/12/2025	Repayment during the period	Financial expense	Reclassification	New leases	Other	30/06/2026
Current lease liabilities	144,924	(90,334)	2,538	73,025	4,956	5,348	140,457
Non-current lease liabilities	711,724	-	13,430	(73,025)	30,099	(15,366)	666,862
Total lease liabilities	856,648	(90,334)	15,968	-	35,055	(10,018)	807,319

The discount rate is the lessee's incremental borrowing rate at the lease commencement date. This rate is calculated every six months by each group of subsidiaries with the same risk profile. At 31 December 2025, these rates were between 1.93% and 6.75%. The rate applicable in the first half of 2026 was 4.98%, versus 6.75% in the first half of 2025.

18.5 Liquidity risk

AMORTISATION SCHEDULE

<i>(In millions of euros)</i>	Drawn at 30/06/2026	Amortisation					
		2026 (6-month period)	2027	2028	2029	2030	>5 yrs
Bond issues	242.3	87.6	154.7				
Convertible bonds (OCEANE)	232.7			232.7			
Put options granted to minority shareholders	45.1	20.8	7.2	17.0			
Total bond issues and put options	520.1	108.4	155.0	256.6	-	-	-
Holding company corporate credit facility	138.7			138.7			
Negotiable debt securities (NEU CP)	142.5	127.5	15.0				
Project-related loans	115.6	88.9	11.8	15.0			
Total bank borrowings and commercial paper	396.8	216.4	16.6	203.5	0.2	-	-
Total amortisation		324.8	171.6	460.1	0.2	-	-
Total borrowings and financial liabilities	916.9	592.1	(57.1)	(517.2)	(517.4)	(517.4)	(517.4)

At 30 June 2026, 64% of loans and financial liabilities before IFRS 16 drawn down will mature in more than one year.

The other components of net debt shown in Note 20 are short-term items.

The reported nominal amount of convertible bonds (€240 million) differs from their consolidated value (€233 million) as a result of the restatement of the equity component.

The average maturity of debt outstanding at 30 June 2026 was 1.1 years.

SCHEDULE OF LEASE LIABILITIES

<i>(In millions of euros)</i>	Drawn at 30/06/2026	Amortisation					
		2026 (6-month period)	2027	2028	2029	2030	>5 yrs
Lease liabilities	1,119	175	157	137	126	120	404

18.6 Derivative instruments

The Group is exposed to market risk, particularly in terms of interest rates. The Group may use a number of derivative financial instruments to manage this risk (such as swaps, caps and collars). The purpose is to reduce, where appropriate, the fluctuations in cash flows related to changes in interest rates.

Derivative instruments are recognised at fair value in the balance sheet, based on external

appraisals. The gain or loss on remeasurement of the derivative instruments to fair value is recognised in the income statement, unless the instruments are used for hedging purposes. In the first half of 2026, all of the Group's derivatives are considered hedging instruments, with the change in their fair value recognised in equity amounting to €1.1 million.

Note 19 Other financial receivables

<i>(In thousands of euros)</i>	Gross	Impairment	30/06/2026	Gross	Impairment	31/12/2025
Current accounts – Assets and similar receivables	311,456	(27,653)	283,803	321,767	(27,762)	294,005
Fair value of derivatives	7	-	7	-	-	-
Total other financial receivables	311,463	(27,653)	283,810	321,767	(27,762)	294,005

Note 20 Cash and cash equivalents

<i>(In thousands of euros)</i>	30/06/2026	31/12/2025
Marketable securities – Cash equivalents	102,013	58,101
Cash and cash equivalents	268,839	363,361
Total cash and cash equivalents	370,852	421,462

The majority of cash and cash equivalents are invested in floating-rate demand deposit accounts.

Aggregate cash and cash equivalents at the reporting date in the statement of cash flows were as follows:

<i>(In thousands of euros)</i>	30/06/2026	31/12/2025
Cash and cash equivalents	370,852	421,462
Bank overdraft facilities	(15,572)	(19,908)
Cash and cash equivalents as reported in the statement of cash flows	355,280	401,554
<i>o/w: Available cash</i>	<i>355,280</i>	<i>401,554</i>

Note 21 Financial risk factors

21.1 Interest rate risk

Interest rate risk

The cost of financing on debt drawn down by the Group was 3.2% in the first half of 2026 (versus 3.1% in H1 2025 including financial income and excluding waiver fees).

Liquidity risk

Nexity benefits from a high level of liquidity, with €485 million in undrawn credit facilities (excluding

project-related loans), which enables it to uphold its commitments and pursue its development.

Solvency risk

In connection with its corporate credit facilities and Euro PP bonds, Nexity has undertaken to comply with certain financial covenants (see Note 18.1).

Note 22 Fair value of financial instruments by accounting category

FAIR VALUE OF FINANCIAL INSTRUMENTS BY ACCOUNTING CATEGORY

POSITION AT 30 JUNE 2026

POSITION AT 30 JUNE 2020

Accounting categories							Fair value measured on the basis of:			
Balance sheet items (In millions of euros)	Notes	Financial instruments at fair value through profit or loss	Financial assets at fair value through equity	Financial instruments at amortised cost	Liabilities at amortised cost	Total carrying amount	Prices quoted on an active market Level 1	Internal model based on observable data Level 2	Internal model based on non- observable data Level 3	Total fair value
Unconsolidated investments	8	17.2				17.2		17.2		17.2
Capitalised receivables	8			27.4		27.4		27.4		27.4
Hedging derivatives	17					-				-
Current accounts and other financial receivables	17			283.8		283.8	283.8	-		283.8
Cash and cash equivalents	17			370.9		370.9	370.9			370.9
Marketable securities	17	-				-	-			-
Total financial assets		17.2	-	682.0	-	699.3	654.7	44.6	-	699.3
Derivatives held for trading		-				-		-		-
Hedging derivatives	17		0.5			0.5		0.5		0.5
Credit facilities	17				441.7	441.7		441.7		441.7
Bond issues	17				475.2	475.2		371.7		371.7
Lease liabilities (IFRS 16)	17				807.3	807.3		807.3		807.3
Current account liabilities	17				116.6	116.6		116.6		116.6
Bank overdraft facilities	17				15.6	15.6	15.6			15.6
Total financial liabilities		-	0.5	-	1,856.4	1,856.9	15.6	1,737.8	-	1,753.4

In the absence of an active market, the fair value of bonds has been determined using the risk-free interest rate and a stable risk premium.

PROVISIONS

Note 23 Current and non-current provisions

23.1 Provisions

CHANGES IN PROVISIONS

	31/12/2025	Additions	Reversals: used	Reversals: unused	Changes in scope and other	30/06/2026
<i>(In thousands of euros)</i>						
Employee benefits	6,750	119	(145)	-	16	6,740
Total non-current provisions	6,750	119	(145)	-	16	6,740
Litigation	50,210	5,837	(5,185)	(3,345)	1	47,518
Tax and investment contingencies	373	50	1	(1)	(16)	408
Lease liabilities	-	-	-	-	-	-
Employee benefits (short-term portion)	671	-	-	-	-	671
Provisions for contingencies and losses	41,152	1,056	(4,618)	(1,005)	8	36,593
Total current provisions	92,406	6,943	(9,802)	(4,351)	(7)	85,190
Total provisions	99,156	7,062	(9,947)	(4,351)	9	91,930

BREAKDOWN BY TYPE OF EXPENSE

	31/12/2025	Net change for operations	Net change for financing	Net change for tax	Changes in scope and other	30/06/2026
<i>(In thousands of euros)</i>						
Employee benefits	6,750	(26)	-	-	16	6,740
Total non-current provisions	6,750	(26)	-	-	16	6,740
Litigation	50,210	(2,693)	-	-	1	47,518
Tax and investment contingencies	373	-	50	-	(16)	408
Employee benefits (short-term portion)	671	-	-	-	-	671
Provisions for contingencies and losses	41,152	(4,567)	-	-	8	36,593
Total current provisions	92,406	(7,260)	50	-	(7)	85,190
Total provisions	99,156	(7,286)	50	-	9	91,930

INCOME

Note 24 Personnel costs

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Salaries and withholdings	(146,762)	(160,181)
Tax credit on remuneration	21	34
Employee profit-sharing	(881)	(779)
Expense related to share-based payments	(1,539)	(712)
Total personnel costs	(149,161)	(161,638)

The Group's average full-time equivalent workforce was 3,113 employees at 30 June 2026, versus 3,684 employees at 30 June 2025.

On a like-for-like basis, the Group's average full-time equivalent workforce came to 3,524 employees in H1 2025.

Personnel costs for 2026 on a like-for-like basis (excluding discontinued operations) came to €146.7 million.

Note 25 Other operating expenses

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Lease payments	(3,283)	(3,232)
Rental expenses	(5,134)	(5,639)
Fees and commissions	(18,657)	(25,568)
Other external services	(62,990)	(68,873)
Other income	5,490	4,649
Other expenses	(3,828)	(3,752)
Gain/(loss) on disposal of consolidated shares	1,205	(72)
Total other operating expenses	(87,197)	(102,486)

Note 26 Depreciation, amortisation and impairment of non-current assets

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Depreciation of right-of-use assets	(74,471)	(79,453)
Net increase/(decrease) in depreciation, amortisation and impairment of non-current assets	(21,309)	(16,088)
Total depreciation, amortisation and impairment of non-current assets	(95,779)	(95,540)

Note 27 Financial performance

27.1 Breakdown of “Net financial income/(expense)”

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Interest expense	(24,471)	(23,574)
Interest income	3,865	5,390
Cost of financial debt before interest expense on lease liabilities	(20,606)	(18,184)
Interest expense on lease liabilities	(15,968)	(16,848)
Cost of net financial debt	(36,574)	(35,032)
Other financial expenses	(4,473)	(8,595)
Other financial income	1,569	1,389
Other net financial income/(expense)	(2,904)	(7,206)
Total financial expenses	(44,912)	(49,017)
Total financial income	5,434	6,779
Total financial income/(expense)	(39,478)	(42,238)

27.2 Breakdown of “Other financial income/(expense)” by type

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Other financial expenses	(4,470)	(5,980)
Other financial income	991	977
Net financial impairment and provisions	575	(2,203)
Transfer of borrowing costs to inventories	-	-
Other net financial income/(expense)	(2,904)	(7,206)

Note 28 Taxes

28.1 Income tax

<i>(In thousands of euros)</i>	30/06/2026 (6-month period)	30/06/2025 (6-month period)
Corporate income tax	(2,074)	4,885
Deferred tax	9,089	10,001
CVAE (French business value-added tax)	(34)	(1,580)
Total income tax income/(expense)	6,981	13,305

28.2 Changes in balance sheet tax items

CHANGES IN BALANCE SHEET TAX ITEMS

<i>(In thousands of euros)</i>	31/12/2025	Expense*	Tax credits	Not recognised in the income statement	Net payments*	30/06/2026
Current tax						
Tax receivable	10,100					629
Tax payable	(6,736)					(3,912)
Total current tax	3,364	(2,108)	96	(1,334)	(3,301)	(3,283)
Deferred tax						
Assets	121,636					131,536
Liabilities and equity	(2,054)					(3,369)
Total deferred tax	119,581	9,089		(503)		128,168

* Including the CVAE (French business value-added tax)

Note 29 Earnings per share

	30/06/2026 <i>(number of shares)</i>	Earnings per share <i>(in euros)</i>	31/12/2025 <i>(number of shares)</i>	Earnings per share <i>(in euros)</i>
Number of shares at end of period	56,129,724		56,129,724	
Average number of shares outstanding during the period	55,728,491	(0.56)	55,405,882	(3.4)
Dilutive effect of share plans using the treasury stock method	-		-	
Dilutive effect of convertible bond issues	-		-	
Average number of shares (diluted)	55,728,491	(0.56)	55,405,882	(3.4)

ADDITIONAL INFORMATION

Note 30 Off-balance sheet commitments

Off-balance sheet items are described in the consolidated financial statements for the year ended 31 December 2025.

30.1 Off-balance sheet commitments related to the Group's scope of reporting

LIABILITY GUARANTEES

<i>(In thousands of euros)</i>	Total at 30/06/2026	Total at 31/12/2025
Liability guarantees received	13,002	13,002
Liability guarantees given	19,437	19,437

Liability guarantees received are related to the acquisition of companies, and decrease at the end of the guaranteed period.

30.2 Off-balance sheet commitments related to Group financing

The Group has not granted any guarantees, collateral or pledges to banks in connection with its credit facilities.

30.3 Off-balance sheet commitments relating to operating activities

Commitments received

COMMITMENTS RECEIVED FOR RECURRING OPERATIONS

<i>(In thousands of euros)</i>	Total at 30/06/2026	Total at 31/12/2025
Payment guarantees received from clients in respect of development contracts	771	2,571
Other commitments	3	3
Total commitments received	774	2,574

Payment guarantees in respect of development contracts primarily relate to Commercial Real Estate. They are issued by financial institutions and are calculated every six months on the basis of the aggregate outstanding amount still due from clients. The Group grants the client a corresponding performance bond (see below).

Other commitments mainly concern guarantees on various security deposits.

In the course of its ordinary business in France, the Group also receives retention bonds in lieu of holdback from contractors on construction projects (up to 5% of the contract amount).

Commitments given

COMMITMENTS GIVEN FOR RECURRING OPERATIONS

<i>(In thousands of euros)</i>	Total at 30/06/2026	Total at 31/12/2025
Residential Real Estate	1,234,967	1,032,475
Commercial Real Estate	25,304	3,226
Counter-guarantees for performance bonds	1,260,271	1,035,701
Counter-guarantees for deposit payment bonds	35,694	37,055
Other commitments given	125,580	165,227
Total commitments given	1,421,545	1,237,983

Performance bonds are issued on a case-by-case basis by financial institutions to clients buying property, in accordance with existing law. In exchange, Nexity grants financial institutions an irrevocable undertaking to mortgage the property and a commitment not to transfer or sell its shares in the company backing the development project.

The value of performance bonds is measured internally on a quarterly basis, before being reconciled and adjusted to the values set by the financial institutions based on changes in their commitments. Such a guarantee has never been exercised.

“Deposit payment bonds” are bank guarantees that may substitute cash payments on promises to buy land (see section on bilateral commitments below) and involve counter-guarantees offered by Nexity to the financial institutions issuing the guarantees.

“Other commitments given” include guarantees on deferred payments relating to land purchases and planning taxes and duties.

Bilateral commitments

In the course of its normal business, the Group enters into the following bilateral agreements:

In order to secure land for future development and subdivision, the Group signs unilateral and bilateral pre-acquisition agreements with landowners:

- Under a unilateral agreement to sell, the landowner agrees to selling the land. In exchange, the Group may agree to pay a security deposit, which the landowner may retain if the transaction falls through.
- Under a bilateral agreement to sell, the landowner agrees to selling the land and the Group agrees to buying it if the conditions precedent are met. The Group also agrees to pay a security deposit or penalty if it decides not to buy the land despite the conditions precedent being met.
- When agreements are signed, security deposits are either paid by the Group and held in escrow by the notary, or covered by a bank guarantee.
- In order to market its real estate development and subdivision programmes, the Group signs reservation or pre-acquisition agreements with its clients:
 - The pre-acquisition agreements become deeds of sale if the conditions precedent are met (in particular if clients secure financing to buy the property).
 - To reserve property, clients pay a deposit (or guarantee), which is returned if the sale falls through.

Note 31 Information on related parties

31.1 Services between related parties

Villes et Commerces

An agreement was entered into in 2024 to upgrade 74 Carrefour sites and launch a land banking company. This agreement covers a number of sites to be regenerated and developed, including the addition of new homes.

Joint development projects

The Group engages in numerous joint development projects via special-purpose entities. In accordance with IFRS 11, these entities are accounted for using the equity method.

31.2 Remuneration of directors and company officers

Remuneration payable to directors and company officers concerns company officers.

The criteria for the remuneration of company officers are presented in Chapter 4 of the 2025 Universal Registration Document (URD).

Note 32 Subsequent events

On 2 July 2026, Nexity announced that it had entered into exclusive negotiations with Groupe BPCE with a view to carrying out a dual transaction concerning their distribution businesses – BPCE Solutions Immobilières (for Groupe BPCE) and iSelection and Perl (for Nexity):

- Launch of a joint venture dedicated to selecting, acquiring and structuring a range of real estate programmes featuring new and renovated property in France, sourced from developers
- Consolidation by BPCE of the distribution operations carried out by iSelection within the Banque Populaire and Caisse d'Épargne banks, with Groupe BPCE aiming, as part of its Vision 2030 strategic plan, to reinforce its capacity for the distribution of real estate products within its banking networks

The joint venture will aim to serve property developers by sourcing and structuring a range of new and renovated homes aimed at investors and first-time homebuyers, marketed through two distribution agreements: within the Banque Populaire and Caisse d'Épargne banking networks via BPCE Solutions Immobilières; and through the iSelection and Perl partner networks, which include major operators in banking and insurance, wealth management and brokerage.

No other significant events occurred between 30 June 2026 and the Board of Directors' meeting of 23 July 2026 called to approve the financial statements for the six months ended 30 June 2026.

2.3 STATUTORY AUDITORS' REPORT ON THE INTERIM FINANCIAL INFORMATION

Period from 1 January 2026 to 30 June 2026

To the Shareholders,

In compliance with the assignment entrusted to us at your Shareholders' Meeting and in accordance with Article L.451-1-2 III of the French Monetary and Financial Code, we hereby report on our:

- Limited review of the accompanying condensed consolidated interim financial statements of Nexity SA for the six-month period ended 30 June 2026

• Verification of the disclosures contained in the business review for the first half of the year
These condensed consolidated interim financial statements were prepared under the responsibility of the Board of Directors. Our role is to express our conclusion on the financial statements based on our limited review.

I – Conclusion on the financial statements

We conducted our limited review in accordance with the auditing standards generally accepted in France.

A limited review consists essentially of inquiries with the management personnel responsible for financial and accounting matters, and of analytical procedures. The work performed is lesser in scope than a full audit conducted in accordance with the professional standards generally accepted in France.

Consequently, a limited review provides only moderate assurance that the financial statements taken as a whole are free from material misstatement, as opposed to the higher level of assurance provided by an audit.

Based on our limited review, nothing has come to our attention that might cause us to believe that the accompanying condensed consolidated interim financial statements were not prepared, in all material respects, in accordance with IAS 34 as adopted by the European Union for interim financial reporting.

II – Specific verification

We also verified the disclosures provided in the business review for the first half of the year, containing comments on the condensed consolidated interim financial statements covered by our limited review.

We have no matters to report as to their fair presentation and consistency with the condensed consolidated interim financial statements.

The Statutory Auditors

French original signed by

Paris-La Défense, 23 July 2026
KPMG Audit IS SAS

Levallois-Perret, 23 July 2026
Forvis Mazars SA

Stéphanie Millet
Partner

Olivier Thireau
Partner

This is a free translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French. It is provided solely for the convenience of English-speaking users. This Statutory Auditors' report includes information required under European regulations and French law, such as information about the appointment of the Statutory Auditors and the verification of information concerning the Group presented in the Management Report. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

3 STATEMENT BY THE PERSON RESPONSIBLE FOR THE INFORMATION CONTAINED IN THIS REPORT

Six-month period ended 30 June 2026

I confirm, to the best of my knowledge, that the condensed consolidated financial statements for the half-year period under review have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and all consolidated entities. I also confirm that the attached interim report presents a true and fair view of the main events that took place during the first six months of the financial year, their impact on the interim financial statements and the main related-party transactions, as well as a description of the main risks and uncertainties for the remaining six months of the financial year.

Saint-Ouen, 23 July 2026

Véronique Bédague

Chairwoman and Chief Executive Officer