

Xior celebrates ten years on the stock exchange and looks ahead with confidence to further growth

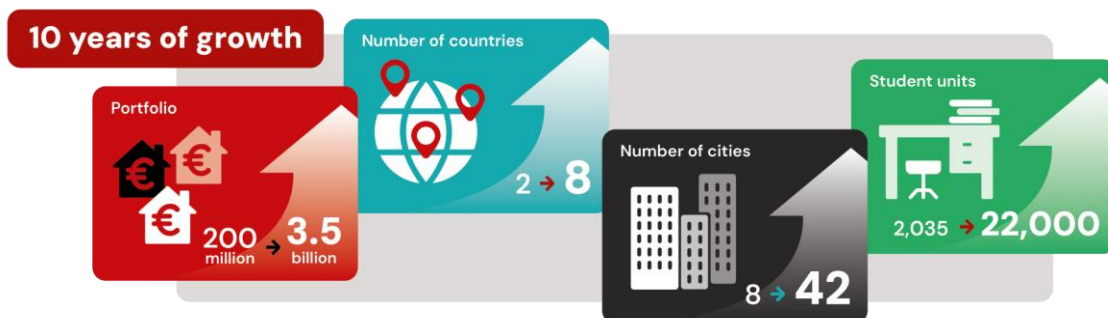
Outlook 2026: EPS to rise to 2.30 EUR (+4%)



“Ten years after our initial public offering, we are stronger than ever: with our scale, expertise and market position, we are toasting to a new decade today. As the market leader in continental Europe, our foundations for value creation are stronger than ever.”

From ambitious start-up to European market leader: a decade of transformation

From an ambitious Belgian start-up to continental Europe's largest student accommodation provider: in just ten years, Xior Student Housing has become an established player in the student housing market. This anniversary is being celebrated today with the ringing of the opening bell on Euronext Brussels. Since its IPO in 2015, the company has achieved impressive growth. Its property portfolio has grown from a value of 200 MEUR in 2015 to 3.5 billion EUR today, while the number of countries where Xior is present has climbed from 2 to 8 and the number of cities from 8 to 42. The number of student units has also exploded from approx. 2,000 to 22,000.



Outlook for 2026: Xior sets course for sustainable earnings growth

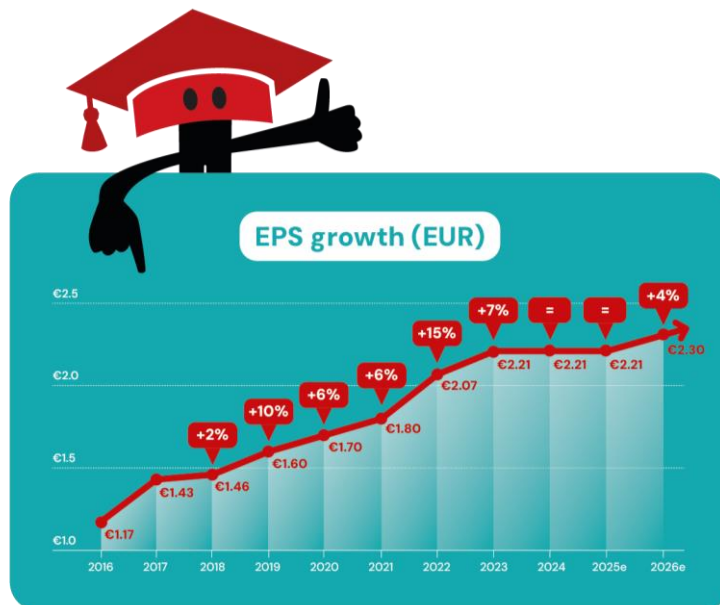
Today, Xior looks to the future with confidence thanks to its specialised platform in student housing. The outlook for the student housing market remains particularly favourable. With an occupancy rate of 98% and an efficient and scalable operational model, Xior has an exceptionally strong foundation for predictable and qualitative growth and expects an **increase in earnings per share of more than 4%** compared to the projected earnings for 2025.

This growth is entirely driven by underlying operational performance: like-for-like **rental growth**, a rising contribution from **recent acquisitions and projects**, and improved **digital and operational efficiency**, with **quality and service** remaining central. Furthermore, the European student housing market continues to be characterised by structural scarcity, increasing international student mobility and continued strong pricing power. Together, these factors ensure a predictable and stable growth path.

Xior is sharpening its **strategic priorities** and setting clear focus areas to steer the next decade. The emphasis lies on long-term value creation through optimisation of its portfolio, further professionalisation of its platform and a clear focus on **return, efficiency and quality**.

From 2026 onwards, Xior aims to **grow** its **earnings per share (EPS)** again, with a **stable loan-to-value ratio (LTV)**. After three years of intensive balance sheet strengthening and deleveraging, operational cash flow can once again be prioritised for EPS growth through the further monetisation of projects in the pipeline, allowing them to fully contribute to earnings. Complemented by asset rotation, this growth can be **fully financed** through **internal cash generation**. The company is also strengthening its focus on operational excellence, with continued attention to **revenue growth, cost control** and **quality improvement**.

Based on these actions, Xior expects **earnings per share to rise in 2026 to 2.30 EUR**, or **+4%**, compared to the projected earnings per share of 2.21 EUR for 2025.



Graph: EPS evolution 2016 – 2026

European pioneer in student accommodation

When Xior went public in 2015, its property portfolio was only active in Belgium and the Netherlands. Investors were attracted by a clear vision: to offer high-quality student accommodation in a market where supply and demand had been out of balance for years. The IPO was a first key moment: it gave Xior the financial strength and credibility to expand further nationally and internationally into a company whose property value is now no less than seventeen times higher than at the time of the IPO.

Xior's distinctive strength lies in its hybrid model of ownership and operation. The company builds or purchases and manages its own buildings. This means that quality, maintenance and experience remain under one roof. This translates into a high-quality living experience for students and solid underlying value for shareholders.

Southward expansion

Four years after its IPO, Xior entered Southern Europe in 2019 with the opening of student residences in Spain and Portugal. The Mediterranean expansion strengthened the geographical spread and brought economies of scale and new insights into local markets. In doing so, Xior remained true to its strategy of not growing blindly, but consciously investing in university cities with a structural demand for student housing and where its operational approach can really make a difference.

**Pan-European breakthrough**

In 2022, Xior definitively strengthened its position as a pan-European platform through the acquisition of Basecamp, which operates in Germany, Denmark, Sweden and Poland. The acquisition of Basecamp strengthened the Xior model with the introduction of the Baselife concept, which involves students as community builders. These Basebuddies are deployed to create social cohesion, organise activities and provide mutual support. This makes every residence a real home.

This unique community approach in the student residences translates into a satisfaction score of 87.2% among students and a high retention rate. This confirms that Xior's focus on combining quality and service is working. This strong value proposition also gives Xior solid pricing power, leading to structural rental growth and rising revenues. These are important strengths within a defensive real estate segment.



Grateful for shareholder confidence

In recent years, Xior has built a solid and diverse shareholder base, with Katoen Natie joining in 2024 as an additional reference shareholder, alongside a broad group of institutional and retail investors. Their joint commitment is a powerful signal of confidence in Xior's management, strategy and growth potential. After all, they not only offer financial support, but also recognition of Xior's approach to consistently focusing on sustainable value creation.

Ready for a new decade

With a robust market, an efficient operational structure, a strong pipeline and clear growth in profitability, Xior is poised to further strengthen its leading position. The foundations built over the past ten years provide a solid starting point for the next phase of sustainable value creation.

Today, Xior is ringing the opening bell not only to mark an anniversary, but also to reinforce a renewed ambition: to remain the benchmark in student housing in Europe, driven by quality, scale, innovation and a clear focus on earnings growth.



Christian Teunissen, CEO: *"We would like to thank all our stakeholders, and in particular our students, shareholders and financial partners for their continued trust and belief in our vision. Strengthened by their support, we remain committed to a sustainable investment strategy with a stable dividend profile. Over the next ten years, we want to further strengthen our position and continue to invest in student housing with that little bit extra, where every student immediately feels at home, while delivering stable and, structural value creation for our shareholders, even in a market that is constantly evolving."*

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About Xior Student Housing

Xior Student Housing NV is the first Belgian public regulated real estate company (RREC) specialising in the student housing segment in Belgium, the Netherlands, Spain, Portugal, Germany, Poland, Denmark and Sweden. Within this property segment, Xior Student Housing offers a variety of accommodation, ranging from rooms with shared facilities to en-suite rooms and fully equipped studios. Since 2007, as owner-operator, Xior Student Housing has built high-quality, reliable student accommodation for students looking for the ideal place to study, live and relax. A place with that little bit extra, where every student immediately feels at home.

Xior Student Housing has been accredited as a public RREC under Belgian law since 24 November 2015. Xior Student Housing's shares have been listed on Euronext Brussels (XIOR) since 11 December 2015. On 30 September 2025, Xior Student Housing held a property portfolio worth approximately 3.5 billion EUR. More information is available at www.xior.be.

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