XIOR STUDENT HOUSING
Feel at home

XIOR STUDENT HOUSING

Presentation H1 2026 results

TABLE OF CONTENTS

HIGHLIGHTS H1 2026

Strongest rental season to date confirms platform strength

Unique operational platform in a → **Structural undersupplied market** driving → **Rental growth / Higher valuations / Cashflow visibility**

RECORD DEMAND

- Strongest rental season to date
- Wenedow fully let after only 1 yr
- 98% occupancy H1 '26
- Full occupancy in sight

PRICING POWER

- +4,92% LfL rental growth
- Well above inflation
- Affordability of higher education supports demand
- LfL rental growth (FY) above 4%

VALUE CREATION

- +€44m valuation uplift (+1.25%)
- Rental growth outweighs rising interest rates
- +1,100 units under delivery (+€10m additional rent)

DISCIPLINE

- EPS/DPS guidance confirmed
- 18 months funding covered
- LTV >50% temporary cash dividend effect
- LTV target <50% remains

Unique platform converts demand into rental growth, resilient valuations and visible earnings

Strong H1 performance sets the stage for further growth

Unique platform

- ✓ High-quality rooms, excellent service & Baselife community creating the **right product** in the right place
- ✓ **Focus** on **hospitality**
- ✓ **86%** student satisfaction & **4.65 google review** score

Drives retention, conversion and pricing power

Robust demand

- ✓ Persistent **shortage** across all core markets
- ✓ **Affordability** of higher education in Continental Europe
- ✓ **Limited** new **supply**

Supports occupancy and further rental growth

Key growth drivers

Operational leverage

- ✓ Digitisation, automation & **standardisation**
- ✓ **New website** driving rental success
- ✓ **Faster ramp** up new deliveries & B2B initiatives

Lower cost per unit supporting margin growth

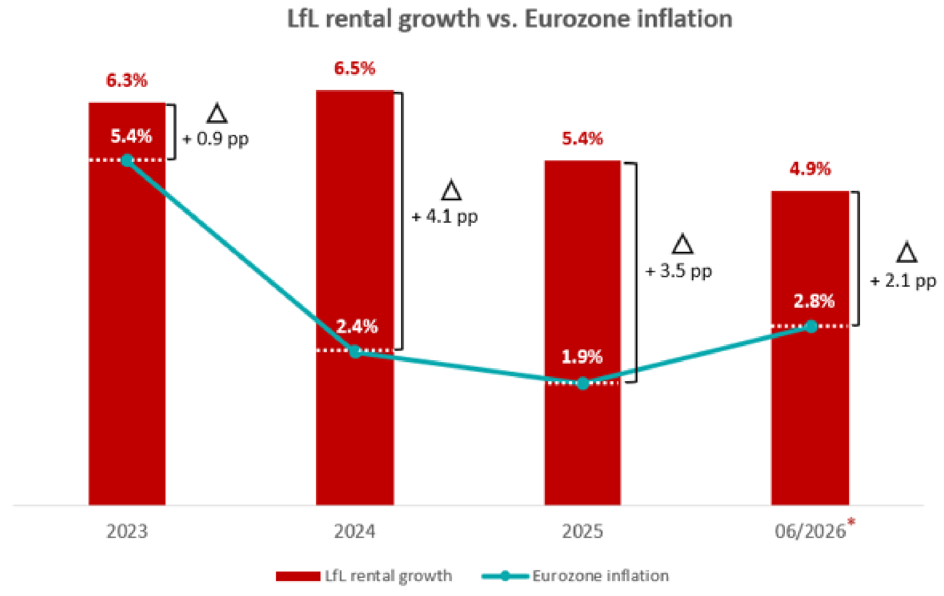
Organic earnings growth

- ✓ Pricing power **above inflation**
- ✓ **More than 4% LfL** rental growth in 2026
- ✓ Ca. **€10m additional income** from active pipeline

Further upside from landbank pipeline

Pricing power above inflation supports earnings growth

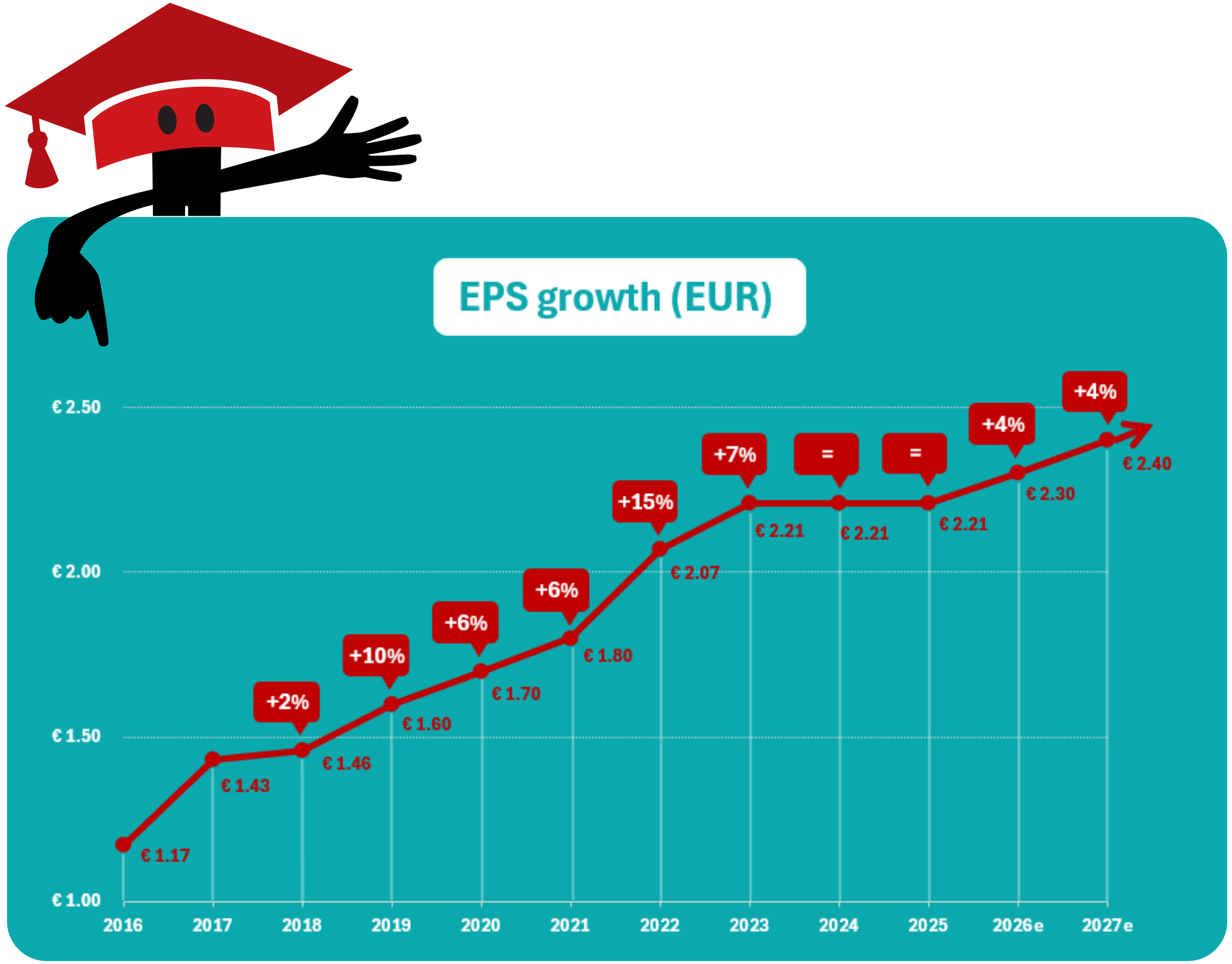
+4.92% LfL rental growth
+2.1pp above Eurozone inflation
Clear evidence of sustainable pricing power



4%+
FY LfL guidance

*Eurozone inflation June 2026 vs. June 2025

Confirmed EPS/DPS guidance underpinned by operational delivery



EPS guidance confirmed

+4%

2026 guidance
EPS 2026: € 2.30
DPS 2026[1]: € 1.84

+4%

2027 guidance
EPS 2027: € 2.40
DPS 2027[1]: € 1.92

[1] Subject to approval AGM.

OPERATIONAL UPDATE

Strongest rental season to date – on track for full occupancy

Record letting performance across the portfolio, with booking levels ahead of last year

Highlights

- **Belgium:** Leuven & Ghent fully let early, other cities close to full occupancy
- **The Netherlands:** structurally full occupancy (open-ended contracts)
- **Iberia:** high letting pace in line with last year, with peak season fully ongoing
- **Poland:** strongest performance, Wenedow fully let in 1 year
- **Nordics:** consistent high booking levels, close to full occupancy
- **Germany:** >50% booked before start of letting season

4.92%
H1 LfL
rental growth

98%
H1
occupancy

4%+
LfL FY 2026
guidance

Strong leasing momentum across all regions supports maximum occupancy and continued rental growth.

What is driving the strongest rental season to date?

1. STRUCTURAL DEMAND

- Persistent shortage of quality student housing
- Affordable higher education in Continental Europe
- Strong domestic and international student demand

2. HIGH RETENTION

- Strong student satisfaction
- Baselife community supports loyalty and engagement
- High-quality product & service encourages renewals & referrals

3. COMMERCIAL EXECUTION

- Active local leasing teams
- Dynamic pricing and targeted campaigns
- University partnerships and B2B initiatives

4. DIGITAL CONVERSION

- New website improves visibility and booking journey
- Better lead generation and conversion
- Faster ramp-up of new residences

Local execution, Baselife and digital tools convert robust demand into occupancy and pricing power.

Operational excellence converts demand into record letting performance

FEET ON THE GROUND

Local teams with in-depth **market knowledge**

Daily **presence** in the residences

Internalisation of technical management

Hands-on **follow-up** throughout the full letting cycle

"Local presence accelerates letting and strenghtens service quality"

THE VALUE OF BASELIFE

Differentiated value proposition beyond the room

Basebuddies support onboarding, engagement & community

Stronger **retention** and positive **word-of-mouth**

Higher customer satisfaction and loyalty

"Baselife enhances the overall living experience and strengthens retention, loyalty and pricing power."

COMMERCIAL DISCIPLINE

Active pricing and revenue management

Digital channels improve **lead generation** and **conversion**

University **partnerships** and B2B initiatives broaden demand

Faster ramp-up of new residences

"Occupancy is King & Service is queen"

CASE STUDY

WARSAW WENEDÓW

FAST RAMP-UP TO FULL OCCUPANCY

Wenedów reached stabilised occupancy in *just one year* — significantly faster than the typical 2–3 year ramp-up for new developments.

LONG-TERM CONTRACTS
Majority of contracts **10 MONTHS+** vs. traditional semester rentals in Poland

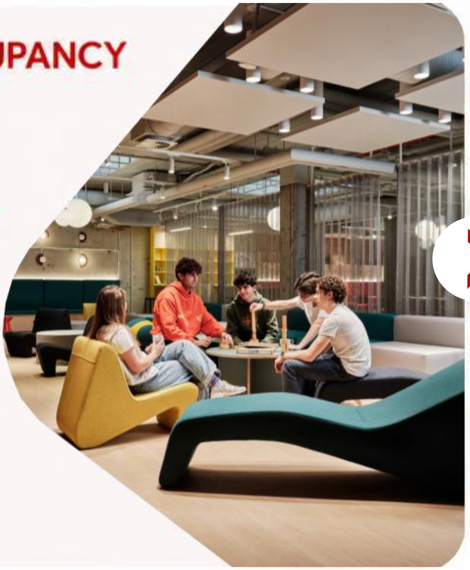
1 YEAR
to stabilised occupancy

FULLY LET
in its second rental season

STRONG DEMAND
in the Polish student housing market

FROM LAUNCH TO FULL OCCUPANCY

- Fully let in its *second rental season*
- Stabilised occupancy reached in *1 year* (vs. 2–3 years typically)
- Confirms *strong demand* in the Polish student housing market
- Demonstrates Xior's *local execution* and *commercial platform*



WHAT DROVE THE SUCCESS?

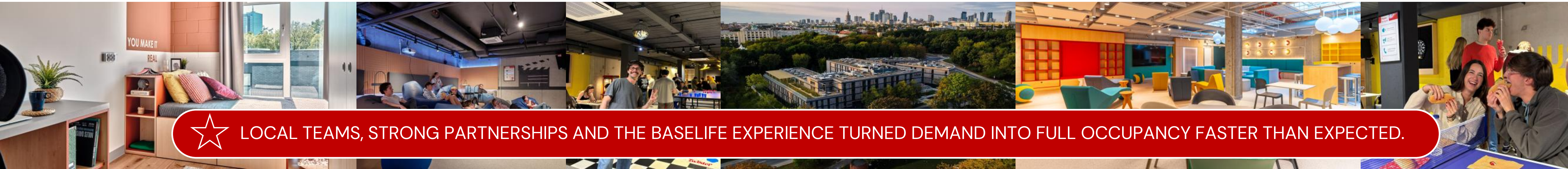
UNIVERSITY PARTNERSHIPS
Direct cooperation with universities and recruitment teams increased visibility and trust.

ON-THE-GROUND ACTIVATION
Basebuddies supported Open Days, admissions moments and residence tours.

TARGETED COMMERCIAL ACTIONS
Tailored offers and university discounts focused on highest-conversion segments.

COMMUNITY-LED CONVERSION
Student referrals, peer content and social media helped convert interest into bookings.

HYBRID HOTEL CONCEPT
50 rooms used for hotel stays — primarily weekends & peak tourist periods, concerts and events — building awareness and generating additional revenues.



LOCAL TEAMS, STRONG PARTNERSHIPS AND THE BASELIFE EXPERIENCE TURNED DEMAND INTO FULL OCCUPANCY FASTER THAN EXPECTED.

Launch new student website

Better customer journey

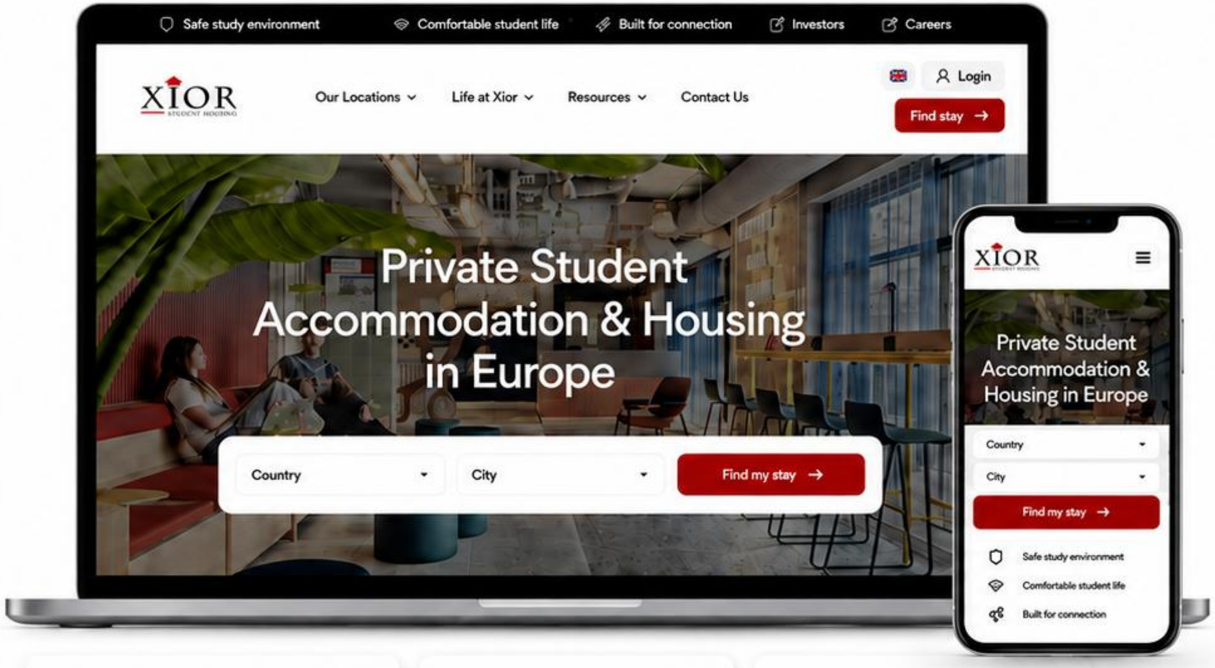
- Seamless mobile-first experience
- From first click to reservation
- More transparent availability

One European platform

- 22,000+ rooms across 8 countries
- Consistent Xior brand
- Parent Hub & FAQ

Commercial impact

- Higher online visibility
- Better lead conversion
- Faster leasing process
- Strong data analytics optimize marketing
- Contributed to strongest rental season ever



22,000+ Rooms

8 Countries

#1 Digital booking platform

A single digital platform improves the customer journey, increases conversion and supports Xior's commercial performance.

*This new website brings together the entire Xior portfolio – more than 22,000 rooms in 8 countries – in **one integrated digital environment.***

Scan the QR code to discover the new website or **click here**

Baselife community by Basebuddies

Vibrant Communities
Managing spaces and services to foster personal, social, and professional wellbeing

Care
Caring for our people, planet, and community

Future
Creating opportunities today that positively impact tomorrow

Fun
Connecting to each other and the world through fun-filled adventures

XIOR STUDENT HOUSING

86%
CSI rate

WINNER
GSL AWARDS UK & IRELAND 24
BEST UNIVERSITY HOUSING

Global Student Living Best ***Value for Money***

Google Reviews ★★★★★

4.65
average rating

"Occupancy is King & Service is Queen"

The Basebuddy role is designed to help build a community by residents for residents.

ON-DUTY DAILY
Students that live with us & work for us part-time, trained locally

EVENT PLANNERS
Planning & execution of community events & engagements throughout the year

CONNECTORS
Role designed to help build a community by residents for residents

ADMIN SUPPORT
24/7 on call & emergency support for students outside office hours

FINANCIAL UPDATE

H1 2026 key figures – Operational strength and financial delivery

LFL GROWTH
4.92%
beating inflation
on track for FY guidance above 4%

OCCUPANCY
98%

POSITIVE REVALUATIONS (YoY)
+1.25%

LTV
50.56%
DEBT RATIO
51.45%

UNDRAWN CREDIT LINES
€72 mio

GUIDANCE CONFIRMED
EPS €2.30
DPS €1.84

OPERATIONAL MARGIN
81.44%

NTA
38.57 EUR

ND/EBITDA
12.00 x
ICR
3.24 x

100% FUNDING NEEDS COVERED
(for 18 months)

OPERATIONAL PERFORMANCE | VALUE & FINANCIAL STRENGTH | LEVERAGE & FINANCIAL FLEXIBILITY

Development active pipeline to support earnings growth

+10 MEUR additional rental income with limited cost to come of **7 MEUR**

Attractive cities with very low letting risk

Fully funded without **external financing**

LTV to remain **below 50%** (excl. any revaluation gains)

ICR & net debt/EBITDA to further improve

Active pipeline (in execution)

Project	Permit	Target delivery	Est. # beds/units	Est. Rental income (m€)	Est. Total cost (€m)	Cost to date (€m)	Cost to come (€m)	Est. YoC	Notes
Brinktoren (part Xior)	Yes	2026	266		93				
Brinktoren (part Ymere)	Yes	2026	112		28				Part Ymere (€28m) committed sale at completion - capex has been borne by Xior
Boavista Porto	Yes	2026	532		42				
Trasenster Seraing	Yes	2027	302		36				
Bagatten Ghent	Yes	2027	50		6				**Sale agreement signed in July 2026 (>10% above book value)**
Subtotal active pipeline			**1,262**		**205**	**170**	**35**		
Subtotal active pipeline after sale Ymere			**1,150**	**10.2**	**177**	**170**	**7**	**Ca. 5.8%**	

Development future pipeline supporting future earnings growth

Future development **potential** including extension (add-on) potential on existing sites

Permit applications & studies ongoing

Construction only to **start up, if opportune** (permit in place, attractive yield)

Attractive cities with very low letting risk

YoC target of **+6.5%**

Future pipeline (in pre-execution)

Project	Permit	Target delivery	Est. # beds/units	Est. Rental income (m€)	Est.total cost (€m)	Cost to date	Cost to come	Est. YoC	Notes
Project A'dam area	2026e		1,200						
Bokelweg Rotterdam	Yes		350						**Ready to start building**
Karspeldreef A'dam extension	Yes		396						Extension potential on existing site: flexible timing
UEM madrid extension	TBD		300						Extension potential on existing site: flexible timing
Annadal extension	TBD								Additional extension potential to fully let and yielding Annadal residence
Ariënsplein Enschede	TBD								Additional undeveloped part of fully let and yielding Ariënsplein residence
Other	TBD								Additional redevelopment/add-on potential of existing properties
Subtotal future pipeline				**>30**	**TBD**	**271**	**TBD**	**Target +6.5%**	
TOTAL						**431***			

*Boavista developed in JV so not included in IP developments balance sheet @ €431m

Balance sheet – 100% of financing needs covered for 18 months

LTV

50.56 %

vs. 49.87% end 2025

DEBT RATIO

51.45 %

vs. 49.92% end 2025

TOTAL DEBT

€1.9 bn

UNDRAWN LINES

€72 mio

COST OF DEBT

3.16 %

DEBT MATURITY

5 years

HEDGE RATIO

88 %

HEDGE DURATION

4.4 years

NET DEBT/EBITDA (adj)

12.00 x

ICR (INTEREST COVER RATIO)

3.24 x

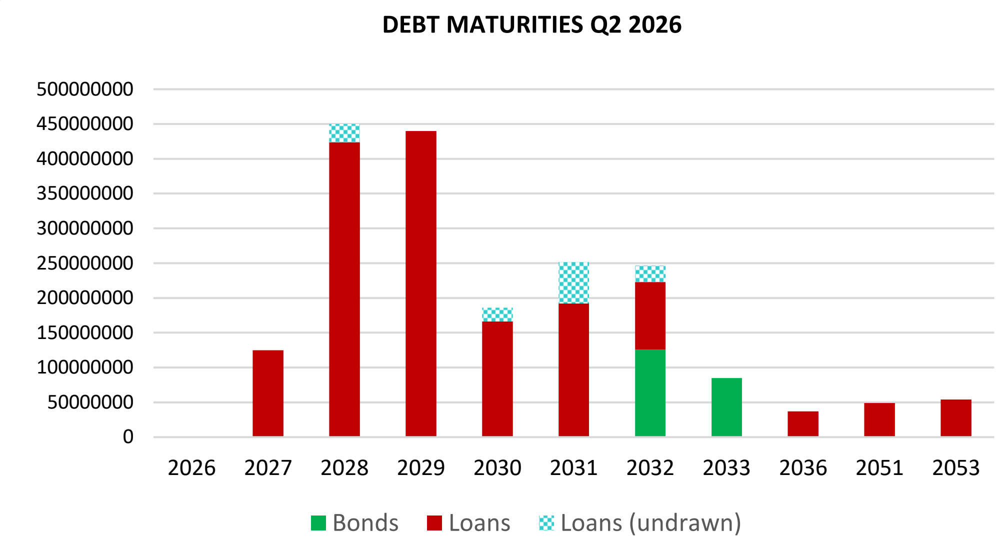
100%

FINANCING NEEDS COVERED

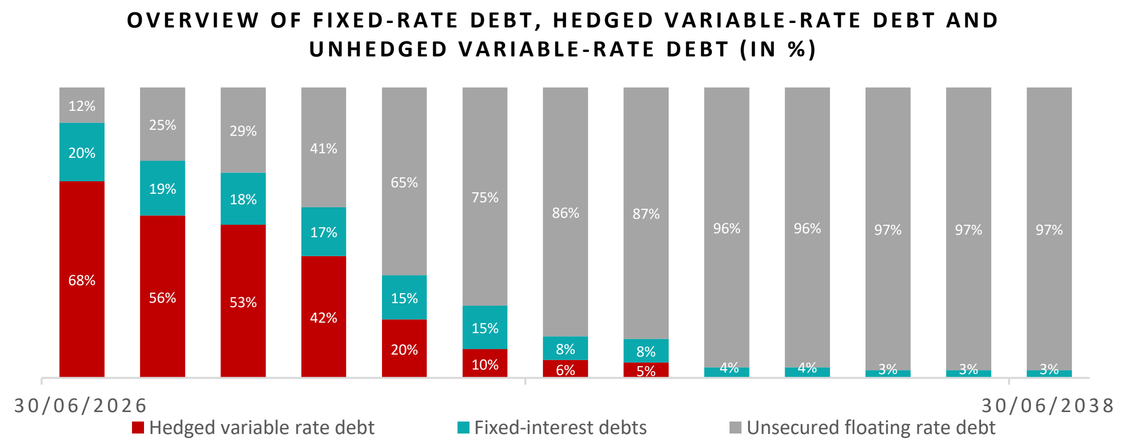
(18 months)

- 100% committed capex
- 100% refinancing
- 100% commercial paper

Financing update: Solid liquidity & funding secured until Q4 2027



- ✓ All maturing loans until Q4 2027 largely extended or renewed
- ✓ 100% of funding needs covered for 18 months
- ✓ Well spread debt profile (1.9 bn EUR) with 23 lenders and 5 years average duration
- ✓ Continued access to new lending with existing and new lenders



- ✓ Continued high level of hedging
- ✓ Macro hedging in place limiting the risk of higher interest rates
- ✓ Average cost of debt at 3.16% over H1 2026

Q&A

ESG UPDATE

Key ESG achievements 2025

EPRA sBPR GOLD

PLANET

100% green electricity

11 externally certified buildings (23% in FV)

+10% increase green eligible buildings (in FV)

CO_2 intensity = **13** kg CO_2e/m^2 (-59% vs. 2020)

+34% installed solar panel capacity

CO_2 targets SBTi: net ZERO by 2050

PEOPLE employees & students

74% general employee satisfaction based on the annual survey

86% general student satisfaction based on the annual survey

GOVERNANCE

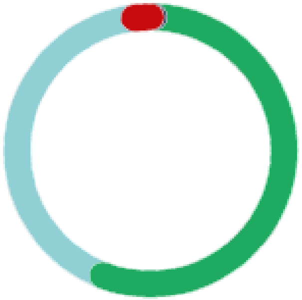
+7.5% evolution number of students

+31% training hours for employees

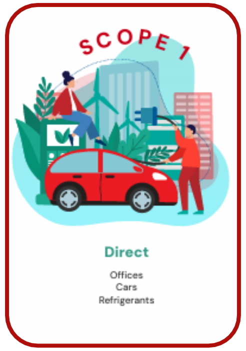
49% **51%**

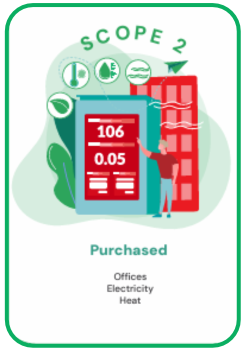
Our Climate Strategy & Net Zero Roadmap

Split Xior's 2024 CO_2 emissions –
Total 25,736.4 ton CO_2 emissions (2024)



Scope 1&2 (offices & vehicles)	*0.4%*
Scope 3 (student consumption)	*55.5%*
Scope 3 (developments)	*42.4%*
Scope 3 (business consumption)	*1.7%*





Scope 3 – operational carbon (target)

Year	Kg CO_2e/m^2	Reduction % vs 2020
2020	32	
2021	24	-25%
2022	16	-50%
2023	15	-53%
2024	13	-61%
2025	13	-59%
2030e	...	*-65% target*
2040e	...	*-80% target*
2050e	Net zero	*-90% target*

"BY JOINING THE SBTI, WE ARE NOT ONLY DEMONSTRATING THAT WE TAKE OUR CLIMATE AMBITIONS SERIOUSLY, BUT ALSO THAT WE ARE COMMITTING TO A LEVEL OF EMISSIONS REDUCTION THAT IS IN LINE WITH INTERNATIONAL CLIMATE EXPECTATIONS."

We commit to 4 core principles:

100% RENEWABLE ELECTRICITY
(via guarantees of origin or PPAs)

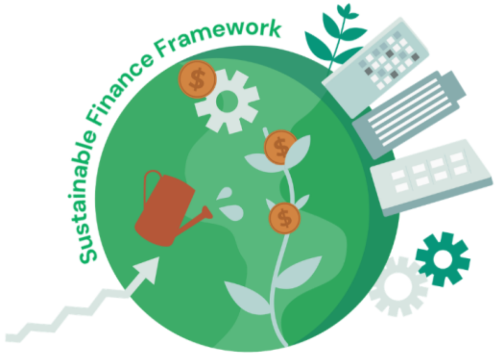
MAKING HEATING AND THE ENERGY MIX MORE SUSTAINABLE
(heat pumps/district heating networks in residences)

MONITORING, EFFICIENCY, AND BEHAVIORAL IMPACT
(smart meters + awareness)

LCA & LOW-CARBON CONSTRUCTION
(as the standard for new developments and major renovations)

Building a Sustainable Portfolio

New
ESG Report
published



Green (sustainable) financing

€ 1.24 billion

€ 1.07 billion drawn

64%
of total
financing

Total sustainable assets

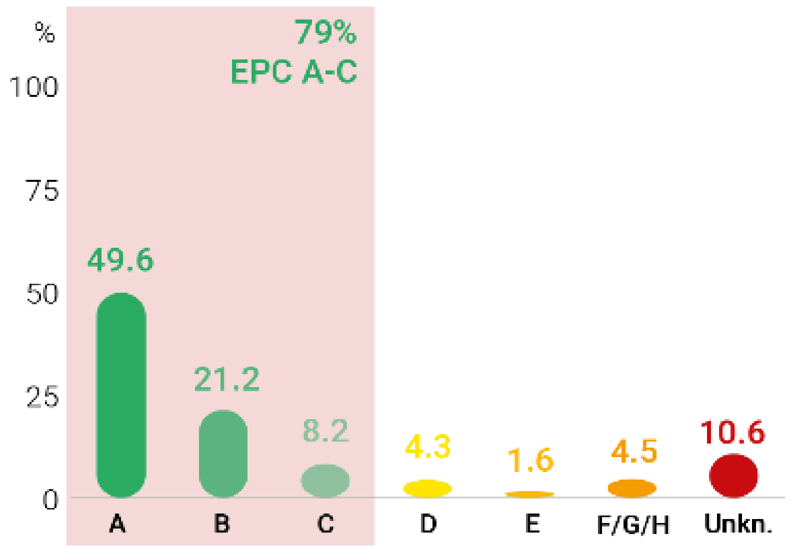
€ 2.34 billion

€ 1.94 billion green eligible assets
€ 402 million social eligible assets*

*excluding social assets already included as green assets – the total social eligible assets amount to € 722m

Per 30.06.2026

Distribution of EPC certificates Xior buildings in scope



South Campus
DGNB Silver

Katowice
BREEAM Very Good

Leipzig
LEED Gold

Malmö
BREEAM Very Good

Łódź II
BREEAM Very Good

Potsdam
LEED Gold

Rotterdam
BREEAM in use Good

Zaragoza
LEED Silver

Lisbon
BREEAM in use Very Good

Lyngby
DGNB Silver

Aarhus
DGNB Gold

APPENDIX FINANCIALS

Track record

2007

Founders enter the (BE) student housing scene with first asset

2015

December 2015

€87.8m IPO
€200m portfolio
48 assets
2,035 units
2 countries - 8 cities

2019

March 2019

Entry into Spain and Portugal

2021

Main acquisitions 2021

SPS Socimi Spain (ES)
Quares Student Housing (BE)
Zaragoza (ES)
Total investments c. 500 MEUR

2022

2022 c. 1bn EUR investments
Basecamp acquisition
Entry into GE, PL, DK, SE
Other acquisitions: Liège, Seraing, Granada, Warsaw

2024

c. 2,000 additional units

Divestment program fully **realised**
€80m CIK via **new reference shareholder**

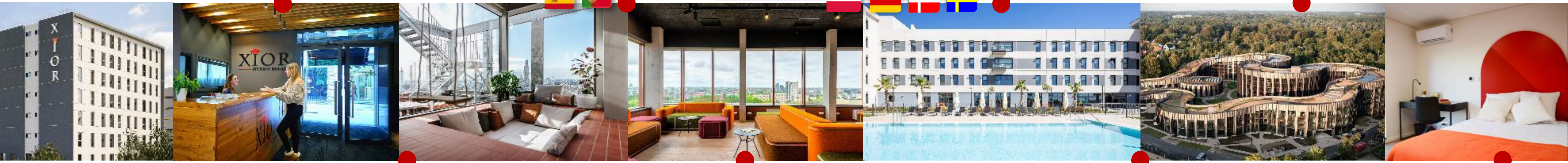
2025

c. 1,500 additional units

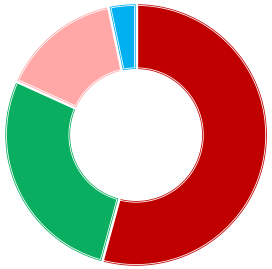
Further **digitalisation** & roll-out **Baselife** concept

June 2026-...

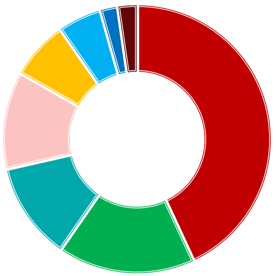
Heading to c. **€ 4 bn** portfolio (incl. pipeline)
+/- 25,500 units
42 cities in **8** countries



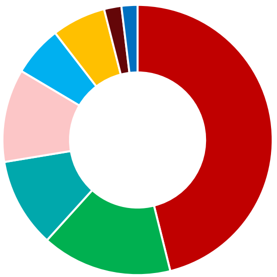
30 JUN 2022 (FV: €2.2 BN)



30 JUN 2026 (FV: c. €3.66 BN)



30 JUN 2026 (FV: c. €4.03 BN incl. pipeline)



Widespread undersupply

High demand
6:1

	Xior countries	UK
Total students	8,462,385	2,863,180
% International	14.7%	24.1%
CAGR tot | int (4y)	1.0%* | 5.6%*	1.0% | 3.5%
% Prov. rate	16.5%*	29.0%
Xior Market Share	1.6%	NA

*Weighted averages, based on the proportion of Xior's portfolio in each country.

	Belgium	The Netherlands	Spain	Portugal
#students	525,498	787,072	1,824,011	456,032
% International	16.8%	16.6%	14.4%	17.6%
CAGR tot | int (4y)	3.8% | 5.6%	-0.9% | 6.3%	2.1% | 5.9%	2.6% | 7.9%
% Prov. rate	8.8%	19.3%	9.2%	6.7%
Xior Market Share	9.5%	4.5%	1.5%	5.6%
# HEIs (ranked)	10	13	59	16

	Poland	Germany	Denmark	Sweden
#students	1,280,096	2,864,122	249,331	476,223
% International	8.5%	17.2%	14.7%	9.9%
CAGR tot | int (4y)	1.2% | 6.4%	-0.7% | 4.3%	-1.5% | -0.6%	1.2% | 9.0%
% Prov. rate	10.4%	12.9%	32.2%	20.3%
Xior Market Share	2.8%	0.2%	2.2%	0.6%
# HEIs (ranked)	42	64	7	16

Sources: BONARD, 2026 | Statista Research Department | HESA Student records

Portfolio overview*

Belgium
17%

8 cities | 42 assets | 4,372 units

Antwerp
Brussels
Ghent
Hasselt
Leuven
Liège/Seraing
Mechelen
Namur

Germany
2%

2 cities | 2 assets | 675 units

Leipzig
Potsdam

The Netherlands
41%

15 cities | 42 assets | 6,908 units

Amsterdam
Breda
Delft
Eindhoven
Enschede
Groningen
Leeuwarden
Leiden
Maastricht
Rotterdam
The Hague
Utrecht
Vaals
Venlo
Wageningen

Spain
12%

6 cities | 11 assets | 2,473 units

Barcelona
Granada
Madrid
Malaga
Seville
Zaragoza

Portugal
7%

2 cities | 6 assets | 1,704 units

Lisbon
Porto

Sweden
2%

1 city | 1 asset | 583 units

Malmö

Denmark
12%

3 cities | 4 assets | 1,786 units

Aarhus
Copenhagen
Lyngby

Poland
7%

5 cities | 7 assets | 3,767 units

Katowice
Krakow
Łódź
Warsaw
Wroclaw

Total units: c. 22,268

*As per 30 June 2026 excl. pipeline (% of FV as valued by the valuation expert). The portfolio will grow to c. 25,500 units incl. pipeline.

A leading platform in a structurally undersupplied market

“Setting the standard across Europe”

UNIQUE SCALABLE PLATFORM

Leading pan-European student platform

Operational efficiency
scale & excellence

Strong brand recognition

“6 students competing for 1 bed”

WIDESPREAD UNDERSUPPLY

Low provision rate of 17% (avg)

High international student growth
(4Y CAGR 5.6%)

High quality and **affordable education**

“Strategically positioned for success”

POTENTIAL FOR FUTURE GROWTH

Earnings growth secured
strong pricing power & high occupancy

Robust **pipeline** for future growth

Expansion potential in all Xior cities

Key financials 30.06.2026[1]

in KEUR	30.06.2026	30.06.2025
Net rental result	96,928	86,643
Property result	96,683	92,922
Operational result before result on the portfolio	68,226	65,951
Financial result (excl. variations in the fair value of financial assets and liabilities)	-15,901	-17,009
EPRA earnings	53,290	50,454
Result on the portfolio (IAS 40)	34,825	27,171
Revaluation of financial instruments (non-effective interest rate hedges)	3,062	-4,140
Deferred taxes	-7,945	-3,986
Net result (IFRS)	79,377	65,671

in KEUR	30.06.2026	31.12.2025
Equity – group share	1,742,792	1,751,575
Fair value of the real estate property[2]	3,660,322	3,558,842
Loan-to-Value (LTV)	50.56%	49.87%
Debt ratio (Act on Regulated Real Estate Companies)[3]	51.45%	49.92%

in EUR	30.06.2026	30.06.2025
Number of shares	46,695,094	46,695,094
Weighted average number of shares	46,695,094	45,856,803
EPRA earnings per share[4]	1.14	1.10

1. Alternative performance measures (APMs) are measures Xior Student Housing NV uses to measure and monitor its operational performance. The European Securities and Markets Authority (ESMA) issued guidelines for the use and explanation of alternative performance measures, which came into effect on 3 July 2016. Chapter 10 of the Annual Financial Report 2025 includes the concepts Xior considers as APMs. The APMs are marked with and are accompanied by a definition, objective and reconciliation as required under the ESMA guidelines.
2. The fair value of the investment property is the investment value as determined by an independent property expert less the transaction fees (see BE-REIT Association press release dated 10 November 2016 – update press release from the BE-REIT Association of 30 June 2025). The fair value corresponds to the carrying amount under IFRS.
3. Calculated in accordance with the Royal Decree of 13 July 2014 pursuant to the Act of 12 May 2014 on Regulated Real Estate Companies.
4. EPRA earnings per share – group share after IFRIC 21 correction

NAV, Valuation yields & operational metrics

NAV* in EUR	06/2026	12/2025	12/2024	12/2023	12/2022	12/2021	12/2020
EPRA NAV per share – group share	38.73	38.81	40.02	40.63	43.00	37.93	34.00
EPRA NTA per share	38.57	38.67	39.91	40.55	42.96	37.92	33.99

* Calculated on the basis of the total number of shares outstanding.

Gross valuation yields	06/2026	12/2025	12/2024	12/2023	12/2022	12/2021	12/2020
Belgium	5.48%	5.39%	5.41%	5.29%	5.07%	5.11%	5.15%
The Netherlands	5.93%	5.84%	5.67%	5.62%	5.35%	5.87%	5.89%
Spain*	5.22%	5.13%	5.27%	N/A	N/A	N/A	N/A
Portugal*	6.43%	6.13%	6.11%	N/A	N/A	N/A	N/A
Poland	8.96%	8.88%	8.34%	8.36%	7.92%	N/A	N/A
Germany	6.62%	6.61%	6.66%	6.62%	5.96%	N/A	N/A
Denmark	5.01%	5.00%	5.28%	5.35%	5.04%	N/A	N/A
Sweden	6.16%	6.18%	6.31%	6.13%	N/A	N/A	N/A

* For Spain and Portugal, gross valuation yields will be reported instead of NOI yields from 2025 onwards. The comparative figures for 2024 have been restated accordingly.

Operational metrics	06/2026	12/2025	12/2024	12/2023	12/2022	12/2021	12/2020
Operational margin % (property operating result/NRI)*	81.44%	87.21%	84.28%	86.90%	78.18%	82.18%	87.08%
EBITDA margin	74.71%	80.34%	77.66%	77.20%	69.15%	74.07%	76.81%
Overhead costs compared to net rental income	6.72%	7.10%	7.56%	10.72%	9.48%	8.12%	10.36%
EPRA earnings %	55.33%	57.25%	54.43%	56.72%	55.59%	56.67%	57.51%

* H1 2026: Operational margin temporarily lower due to non-recurring items last year. Long-term target remains 85%.

Nomination agreements[1]

University	City	Location	#Units	End date
RENTAL CONTRACT				
Universiteit Antwerpen	Antwerp	Prince	19	31/08/2026
James Madison University	Antwerp	Rodestraat 2	16	30/06/2033
Universiteit Antwerpen - Campus Epidemiologie	Antwerp	Felix	10	31/08/2027
Brik	Brussels	Bischoffheimlaan/Van Orley	88	15/09/2031
Brik	Brussels	Zavelput	16	15/09/2031
UCLouvain	Brussels	Ommegangstraat 2	141	14/09/2035
EPHEC	Brussels	ALMA	8	31/08/2026[2]
The American University Brussels	Brussels	ALMA	10	31/07/2027
Hogeschool PXL	Hasselt	Xior PXL	34 (+6 big rooms)	31/08/2026[2]
Hogeschool PXL	Hasselt	Xior PXL	2	31/08/2026[2]
Hogeschool PXL	Hasselt	Xior PXL	Multifunctional space	28/02/2030
HoGent	Ghent	Overwale	318	31/08/2036
HoGent	Ghent	Overwale	Office	31/08/2036
KUL	Leuven	Studax	292	14/10/2044
Saxion Hogescholen	Enschede	Ariënsplein	115	31/07/2026
Saxion Hogescholen	Enschede	Ariënsplein	Office	31/08/2027
Saxion Hogescholen	Enschede	Ariënsplein	Office	30/04/2027
Saxion Hogescholen	Enschede	Ariënsplein	Office	28/02/2029
Saxion Hogescholen	Enschede	Ariënsplein	Office	31/08/2028
Saxion Hogescholen	Enschede	Ariënsplein	Office	30/04/2029
Stichting Regionaal Opleidingen Centrum van Twente	Enschede	Ariënsplein	Office	31/03/2030
Stichting Regionaal Opleidingen Centrum van Twente	Enschede	Ariënsplein	Office	31/07/2030
Universiteit Maastricht	Maastricht	Brouwersweg	268	31/01/2031
Universiteit Maastricht	Maastricht	Brouwersweg	108	31/01/2031
Universiteit Maastricht	Maastricht	Brouwersweg	109	31/01/2031
Universiteit Maastricht	Maastricht	Brouwersweg	28	31/01/2031

1. As per 30 June 2026
2. Expected to be renewed on a yearly basis

Nomination agreements[1]

University	City	Location	#Units	End date
RENTAL CONTRACT				
Universiteit Maastricht	Maastricht	Vijverdalseweg	20	31/01/2031
Stichting Veste	Maastricht	Brouwersweg	16	31/07/2029
AWL University	Wroclaw	Wroclaw	230	30/09/2027
CIEE	Lisbon	Campo Pequeno	155	30/06/2027
CIEE	Lisbon	Lumiar	40	30/06/2027
The Luso-American Development Foundation (FLAD)	Lisbon	Campo Pequeno	23	31/07/2027
University Network for Human Rights	Lisbon	Campo Pequeno	8	31/01/2027
Danish Institute for Study Abroad (DIS)	Copenhagen	South Campus	45	Indefinite duration
Danish Institute for Study Abroad (DIS)	Lyngby	Lyngby Student	71	Indefinite duration
Luchtverkeersleiding Nederland (LVNL)	Copenhagen	South Campus	39	31/12/2028
GATE Aviation Training	Copenhagen	South Campus	10	31/12/2026
CIEE	Copenhagen	South Campus	15	Indefinite duration
CIEE	Lyngby	Lyngby Student	15	Indefinite duration
WARRANTY AGREEMENT				
Navitas (Twente Pathway College)	Enschede	Ariënsplein	30	30/05/2027
Tu/e (Technical University Eindhoven)	Eindhoven	Zernikestraat	240	30/05/2027
Hogeschool Zuyd	Maastricht	Vijverdalseweg	25	31/07/2027
Hogeschool Zuyd	Maastricht	Brouwersweg	18	31/07/2028
Hogeschool Utrecht	Utrecht	Willem Dreeslaan	50	31/03/2027
Rotterdam School of Management	Rotterdam	Burgemeester Oudlaan	21	31/12/2026[2]
Saxion Hogescholen	Enschede	Ariënsplein	110	31/07/2029
Copenhagen Business School	Copenhagen	South Campus	67	30/06/2029

1. As per 30 June 2026
2. Expected to be renewed on a yearly basis
3. As per 31 December 2025

c. 10.5% of annualized total rental income: LT leased via rental & guarantee contracts[3]
c. 2.94% of annualized total rental income via partnerships with universities[3]

APPENDIX ORGANISATION

Student housing with the X factor

Strengths

- **Pure** player in student housing
- **Defensive & solid** asset class
- **Pricing power**
- **Long term** owner & operator
- **Diversified** continental BE–REIT
- Full **value chain** in house
- **Sustainable** growth strategy
- **Young** portfolio
- Focus on **earnings per share** (EPS)
- **Cooperation** with universities & colleges
- Strong **track record** since 2007

Market drivers – Increasing demand for student rooms

- Existing shortage
- Professionalisation of the market
- Further consolidation
- More regulations
- Higher expectations & standards from students

Growing student population:

- Rise in international students
- Affordable education on the continent
- International mobility
- Increased access to higher education
- Increase in ETP's (English Taught Programs)
- Increase in average study length
- Desire for independence & campus life
- ...

RISING DEMAND

Structural increase in the number of students

GLOBAL MOBILITY

More international students choosing Europe

EDUCATION ACCESS

Higher access and participation in higher education

LIFESTYLE SHIFT

Growing preference for independent living

Group structure

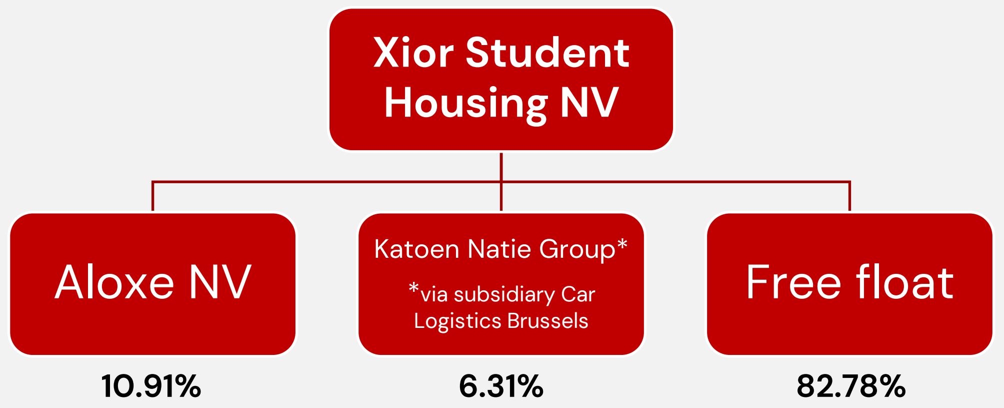
STRUCTURE

- Aloxe NV, the holding company held by the CEO (82%) and CFO (18%)
- Founding shareholders remain committed
- Management responsible for the implementation of the strategy and the management and growth of the portfolio
- Dutch real estate assets fiscally structured through a “vaste inrichting/établissement stable”, subject to corporate income tax
- The Spanish investments are held through a SOCIMI, a Spanish REIT similar to a B-REIT
- The Campopre investment in Lisbon (Portugal) is held by a real estate collective investment company (SIC) incorporated under Portuguese law (and subject to supervision by CMVM), which benefits from a beneficial tax regime
- The Danish, Swedish, German, Polish and other Portuguese investments are structured via a local holding company subject to normal corporate income tax

XIOR STUDENT HOUSING (Public RREC)

- Limited liability company (“naamloze vennootschap”)
- Registered office: Frankrijklei 64-68, 2000 Antwerp
- KBO 0547.972.794 (RPR Antwerp, Antwerp Department)
- Belgian Public REIT (BE-REIT)

Shareholder structure



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Thank you!

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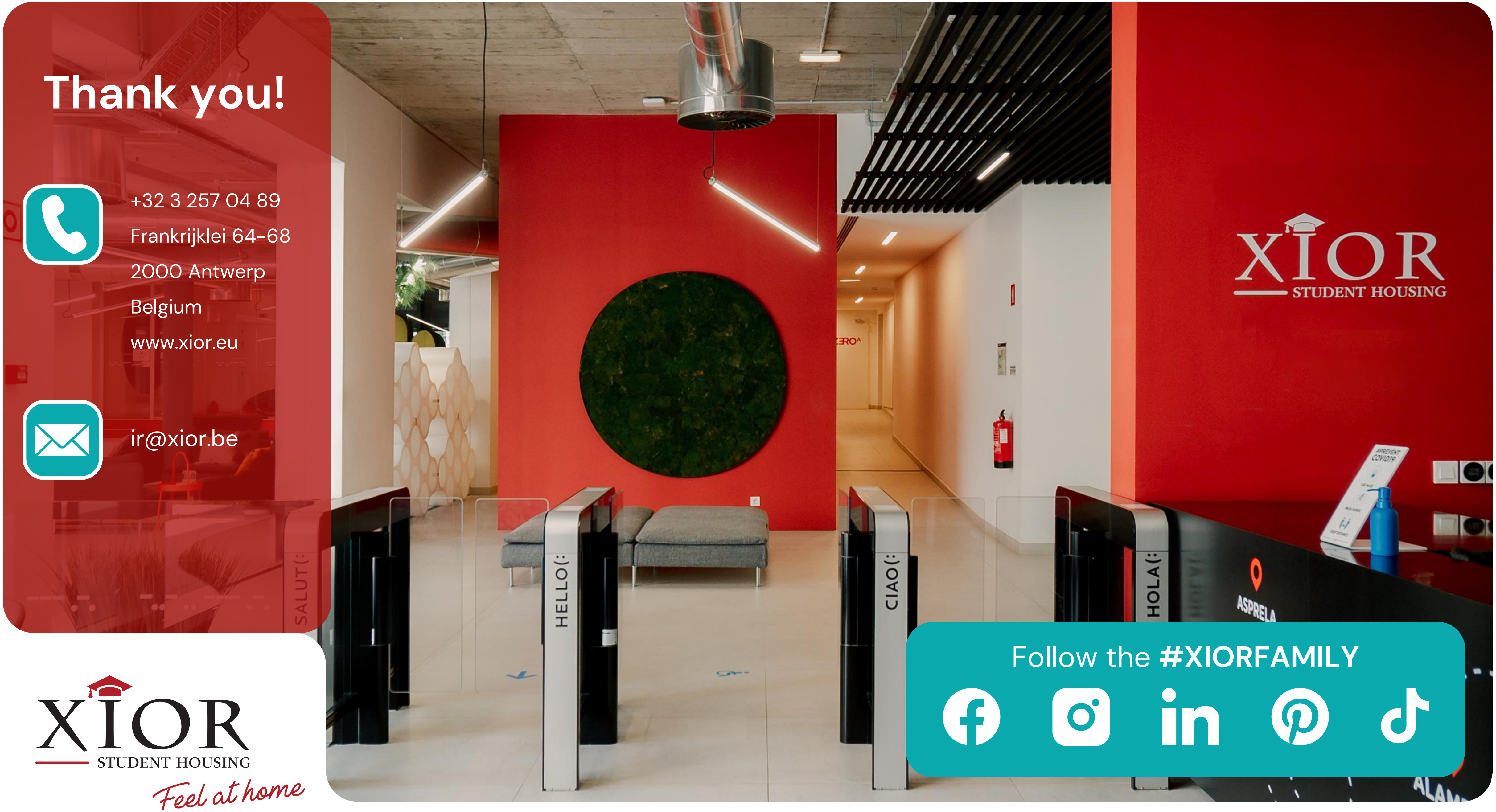

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