Paris, 23 July 2026, 6:00 p.m. CEST

nexity

RESULTS FOR H1 2026

CURRENT OPERATING PROFIT UP
NEW NEXITY IN ACTION
GUIDANCE FOR 2026 CONFIRMED

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 partnership[2] with BPCE in the distribution of new homes: Aimed at supporting the production and acquisition of homes, thereby increasing the Group's market share in distribution

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 confirmed[3]

- **Improvement in operating profitability,** with COP for New Nexity[4] 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

VÉRONIQUE BÉDAGUE, CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER, COMMENTED:

"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 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 – treated as a subsequent event in the notes to the financial statements
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

KEY FIGURES FOR H1 2026

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*

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

(1) Excluding discontinued operations and international operations being managed on a run-off basis.
(2) Net debt before lease liabilities.

Financial reporting has been aligned with IFRS since 1 January 2025.

1 – Planning and Development

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.

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 2025, 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 months[6] 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 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

6 Data from the French Federation of Real Estate Developers (FPI)
7 Source: Adéquation

400 bulk sales have already been signed to date, 300 of which were already signed at end-June and therefore 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.

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

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

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 margins[8] since the beginning of 2024.

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

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

(In millions of euros, excluding discontinued operations)	**H1 2025**	**H1 2026**	*Change vs H1 2025*
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*
Operating margin (as % of revenue)	*7.1%*	*7.4%*	*+0.3 pts*

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 partnership[12] 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'Epargne 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'Epargne banks aim to be operational no later than 1 January 2027.

3 – Consolidated results – IFRS

(In millions of euros)	H1 2025	H1 2026	*Change vs H1 2025*
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**

Revenue

(In millions of euros)	H1 2025(1)	H1 2026	*Change vs H1 2025*
Planning and Development	**1,095**	**857**	**-22%**
Residential Real Estate	1,064	834	-22%
Commercial Real Estate	31	23	-26%
Services	**197**	**198**	**+1%**
Serviced Properties	145	158	+9%
Distribution	51	41	-21%
Other Activities	**2**	**2**	*NS*
Revenue – New Nexity	**1,294**	**1,057**	**-18%**
Revenue from international operations (2)	0	7	*N/A*
Revenue from discontinued operations (3)	7	-	*N/A*
Revenue	**1,302**	**1,064**	**-18%**

(1) Reclassifications have been made between business segments to improve the clarity of the financial statements. These are individually not material and are detailed in the annexes.
(2) International operations being managed on a run-off basis
(3) Contribution from the Week'in and Accessite subsidiaries, sold in Q3 and Q4 2025, respectively

Revenue in H1 2026 totalled €1,064 million, down 18% in total and based on the New Nexity scope (excluding discontinued operations and international operations being managed on a run-off basis).

Operating profit/(loss)

	H1 2025[(1)]		H1 2026	
(In millions of euros)	**Operating profit/(loss)**	*Margin*	**Operating profit/(loss)**	*Margin*
Planning and Development	**5**	**0.4%**	**7**	**0.8%**
Residential Real Estate	3	0.3%	5	0.6%
Commercial Real Estate	1	3.6%	2	10.0%
Services	**14**	***7.1%***	**15**	***7.4%***
Serviced Properties	18	*12.5%*	19	*11.9%*
Distribution	(4)	*N/A*	(4)	*N/A*
Other Activities	**(12)**	**N/A**	**(9)**	**N/A**
Current operating profit/(loss) – New Nexity	**6**	**0.5%**	**12**	**1.2%**
International operations[(2)]	(6)	*N/A*	(2)	*N/A*
Current operating profit/(loss)	**0**	**0.0%**	**11**	**1.0%**
Non-current operating profit/(loss)	(10)	N/A	(12)	N/A
Operating profit/(loss)	**(10)**	**-0.8%**	**(2)**	**-0.2%**

(1) Reclassifications have been made between business segments to improve the clarity of the financial statements. These are individually not material and are detailed in the annexes.
(2) International operations being managed on a run-off basis

Current operating profit/(loss) for New Nexity amounted to net profit of €12 million, up €6 million from H1 2025, mainly reflecting the ongoing implementation of the following measures:

- Margins restored in Residential Real Estate thanks to the rising contribution at the pace expected under the percentage-of-completion method from project launches with commitment margins since the beginning of 2024
- Impact of the cost-savings plan for €100 million in savings by 2026, 92% of which was already achieved in 2025
- Recurring contribution from our Services businesses

Non-current operating profit/(loss) for the first half of the year included programme abandonment costs for international operations following the loss of development rights on land in Germany and restructuring costs in connection with the rollout of New Nexity, mainly in relation to the departure of executives.

Other income statement items

- **Net financial income/(expense)** improved slightly to a net expense of €39 million in the first half of 2026, compared with a net expense of €42 million in the first half of 2025. This reflected the following in particular:
  - Cost of debt: €21 million, stable excluding waiver fees, with the average cost of borrowing amounting to 3.2%[13] at 30 June 2026, vs 3.1% at 30 June 2025
  - Interest expense on lease liabilities: €16 million, down slightly (€0.9 million)
  - Other financial income and expenses: net expense of €3 million, down €4 million from H1 2025

13 Including financial income and excluding waiver fees

- **Tax income** came to €7 million at end-June (versus income of €13 million at 30 June 2025), arising from the tax receivable recognised in respect of the loss for the financial year. The current effective tax rate (excluding the CVAE) was 17% at end-June 2026.
- The **share of profit/(loss) from equity-accounted investments** does not call for any particular comments.
- The **Group share of net profit/(loss)** amounted to a net loss of €31 million in H1 2026, compared with a net loss of €44 million in H1 2025.

4 – Financial structure

Debt and liquidity

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.

(In millions of euros)	**30 June 2025**	**31 Dec. 2025**	**30 June 2026**	*Change vs 31 Dec. 2025*	*Change vs 30 June 2025*
Bond issues and other	496	512	520	8	24
Bank borrowings and commercial paper	507	402	397	(5)	(110)
Gross debt	**1,003**	**914**	**917**	**3**	**(86)**
Net cash and cash equivalents [14]	(605)	(587)	(522)	64	83
Net financial debt before lease liabilities	**398**	**328**	**394**	**66**	**(4)**

- Fixed-rate debt and debt covered by interest rate hedges constitutes 76% of gross debt, thereby limiting the Group's exposure to rising interest rates.
- The Group's liquidity position was strong at 30 June 2026, with liquidity standing at €563 million: The available cash at 30 June 2026 includes the €485 million undrawn portion of the credit facility.
- At 31 December 2025, the Group's leverage ratio stood at 4.9x, ahead of the trajectory set for the leverage ratio: the next test period is set for the end of 2026, to be reviewed annually until the credit facility matures in February 2028.

Working capital requirement

(In millions of euros)	**31 Dec. 2025**	**30 June 2026**	*Change vs 31 Dec. 2025*
Planning and Development	**588**	**578**	**(10)**
Residential Real Estate	646	601	(45)
Commercial Real Estate	(58)	(23)	+35
Services	**(17)**	**(36)**	**(19)**
Serviced Properties	(75)	(79)	(5)
Distribution	57	43	(14)

14 Includes "Cash and cash equivalents", "Bank overdraft facilities" and "Other financial receivables and payables"

Other Activities	**(51)**	**21**	**+72**
Total WCR for New Nexity excluding tax	**520**	**563**	**+43**
WCR – International operations	83	82	(1)
Total WCR excluding tax	**603**	**645**	**+42**
Corporate income tax	3	(3)	(7)
Working capital requirement (WCR)	**606**	**641**	**+35**

The WCR stood at €641 million at 30 June 2026, up slightly (€35 million) with respect to 31 December 2025.

- WCR for Planning and Development – Residential Real Estate was down €45 million in connection with lower business activity.
- The increase in WCR for Planning and Development – Commercial Real Estate is expected and purely reflects the payment of franchise fees on the La Garenne-Colombes programme.
- Lastly, the improvement in WCR for Services was offset by the seasonal nature of expense commitments for Other Activities.

We are still expecting to complete the run-off of international operations by year-end 2027.

5 – 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.

6 – 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 Nexity[15] up in 2026
- **Ongoing reduction in the leverage ratio,**[16] with the swiftest possible return to a level below the target of 3.5x, no later than 2027

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15 Current operating profit/(loss) (COP) for New Nexity – Excluding discontinued operations and international operations being managed on a run-off basis
16 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

FINANCIAL CALENDAR & PRACTICAL INFORMATION

- Revenue and business activity in Q3 2026 — **Thursday, 22 October 2026** (after market close)
- Full-year results for 2026 — **Wednesday, 24 February 2027** (after market close)

A conference call with video will be held today at 6:30 p.m. (Paris time)
in French, with simultaneous translation into English

- Link to the webcast
- Link to the conference call
- Link also accessible via the "Finance" section of our website: https://nexity.group/en/finance

The presentation accompanying this conference will be available on the Group's website from 6:15 p.m. (Paris time).
A recording of the webcast will be available the following day at www.nexity.group/en/finance.

The condensed consolidated interim financial statements were approved by the Board of Directors on 23 July 2026. They were subject to a limited review by the Statutory Auditors.

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

NEXITY – LIFE TOGETHER

With €2.8 billion in revenue in 2025, Nexity has a nationwide presence as an urban operator working for urban regeneration and meeting the needs of regions and its clients. Drawing on our dual expertise as a planner/developer and a developer/operator, we are rolling out a regional, multi-product range of services and solutions. As a long-standing proponent of access to housing for all and the leader in our sector when it comes to low-carbon construction, we are dedicated to making new and renovated real estate both affordable and sustainable. In line with our corporate purpose, "Life together", we endeavour to help build more vibrant, livable cities that are more welcoming and affordable and that respect individuals, the community and the planet. In 2025, Nexity was ranked France's number-one low-carbon project owner by the BBCA for the seventh year running and came fifth in the customer relations ranking drawn up by Les Échos *and HCG.*

Nexity is eligible for the Deferred Settlement Service (SRD), listed on Euronext's Compartment B in the CAC Mid & Small index, and is included in particular in Euronext's FAS IAS and CAC SBT 1.5° indices.

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ANNEXES

1. Residential Real Estate Development – Quarterly reservations

	2024				2025				2026	
Number of units	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
New homes (France)	2,005	3,055	3,049	5,278	1,434	2,844	2,828	4,902	1,449	2,409
Subdivisions	221	218	267	362	278	406	313	410	278	271
Total number of reservations (France)	**2,226**	**3,273**	**3,316**	**5,640**	**1,712**	**3,250**	**3,141**	**5,312**	**1,727**	**2,680**

	2024				2025				2026	
Value (€m incl. VAT)	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**
New homes (France)	446	614	630	1,028	312	618	585	977	320	489
Subdivisions	18	17	24	36	26	32	34	41	31	21
Total amount of reservations (France)	**464**	**631**	**654**	**1,064**	**339**	**650**	**619**	**1,018**	**351**	**510**

2. Residential Real Estate Development – Cumulative reservations

	2024				2025				2026	
Number of units	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**
New homes (France)	2,005	5,060	8,109	13,387	1,434	4278	7,106	12,008	1,449	3,858
Subdivisions	221	439	706	1,068	278	684	997	1,407	278	549
Total number of reservations (France)	**2,226**	**5,499**	**8,815**	**14,455**	**1,712**	**4,962**	**8,103**	**13,415**	**1,727**	**4,407**

	2024				2025				2026	
Value (€m incl. VAT)	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**
New homes (France)	446	1,060	1,690	2,718	312	930	1,515	2,492	320	809
Subdivisions	18	35	58	95	26	58	92	133	31	51
Total amount of reservations (France)	**464**	**1,095**	**1,748**	**2,812**	**339**	**988**	**1,607**	**2,625**	**351**	**861**

3. Breakdown of new home reservations by client (France)

(number of units)	H1 2025		H1 2026		Change
Homebuyers	**1,489**	**35%**	**1,103**	**29%**	**-26%**
o/w: - First-time buyers	1,313	31%	962	25%	-27%
- Other homebuyers	177	4%	141	4%	-20%
Individual investors	**972**	**23%**	**1,127**	**29%**	**+16%**
Professional landlords	**1,817**	**42%**	**1,628**	**42%**	**-10%**
o/w: - Institutional investors	713	17%	335	9%	-53%
- Social housing operators	1,104	26%	1,293	34%	+17%
Total	**4,278**	**100%**	**3,858**	**100%**	**-10%**

4. Backlog

	2024				2025				2026	
(In millions of euros, excluding VAT)	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**	**9M**	**12M**	**Q1**	**H1**
Residential Real Estate Development (France)	4,845	4,699	4,411	4,354	4,036	4,022	3,844	3,833	3,679	3,635
Commercial Real Estate Development	248	208	43	38	41	26	23	63	66	56
Total (France)	**5,093**	**4,907**	**4,455**	**4,392**	**4,077**	**4,048**	**3,867**	**3,896**	**3,745**	**3,690**

5. Services

Serviced Properties	31 Dec. 2025	30 June 2026	Change
Student residences			
Number of residences in operation	138	138	N/A
Occupancy rate (rolling 12-month basis)	97.6%	97.4%	-0.3 pts
Shared office space			
Number of sites opened – Morning	53	49	-4
Number of sites opened – Hiptown	38	37	-1
Number of sites opened	**91**	**86**	**-5**
Floor space under management *(in sq.m)* – Morning	140,386	140,685	+299
Floor space under management *(in sq.m)* – Hiptown	26,757	30,652	+3,895
Floor space under management *(in sq.m)*	**167,143**	**171,337**	**+4,194**
Occupancy rate (rolling 12-month basis) – Morning	80%	80%	Stable
Occupancy rate (rolling 12-month basis) – Hiptown	78%	80%	+2.0 pts
Occupancy rate (rolling 12-month basis)	**80%**	**80%**	**Stable**
Occupancy rate at mature sites (rolling 12-month basis) – Morning	84%	84%	Stable
Occupancy rate at mature sites (rolling 12-month basis) – Hiptown	79%	80%	+1.2 pts
Occupancy rate at mature sites (rolling 12-month basis)	**83%**	**83%**	**Stable**

Distribution	H1 2025	H1 2026	Change
Total reservations [1]	1,388	1,180	-15%

[1] *Of which: Reservations for Nexity*

6. Revenue – Quarterly figures

	2024				2025				2026	
(In millions of euros)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Planning and Development	**556**	**745**	**715**	**752**	**484**	**611**	**525**	**706**	**411**	**446**
Residential Real Estate	452	667	547	728	470	594	513	700	405	429
Commercial Real Estate	104	78	168	24	15	17	12	6	6	17
Services	**85**	**87**	**115**	**145**	**101**	**96**	**103**	**113**	**101**	**97**
Serviced Properties	63	65	72	76	74	71	81	75	78	80
Distribution	22	22	44	70	27	25	22	38	23	17
Other Activities	**1**	**1**	**1**	**2**	**1**	**1**	**1**	**2**	**1**	**1**
Revenue – New Nexity	**642**	**833**	**831**	**899**	**586**	**708**	**629**	**820**	**513**	**544**
International operations	**0**	**3**	**1**	**-1**	**0**	**0**	**0**	**67**	**6**	**1**
Discontinued operations	**87**	**17**	**16**	**5**	**3**	**3**	**4**	**0**	**0**	**0**
Revenue	**729**	**852**	**848**	**904**	**590**	**712**	**633**	**887**	**518**	**545**

7. Revenue – Half-year figures

	2024			2025			2026
(In millions of euros)	H1	H2	12M	H1	H2	12M	H1
Planning and Development	**1,301**	**1,467**	**2,767**	**1,095**	**1,231**	**2,326**	**857**
Residential Real Estate	1,119	1,274	2,393	1,064	1,213	2,277	834
Commercial Real Estate	182	192	374	31	18	50	23
Services	**172**	**261**	**433**	**197**	**216**	**412**	**198**
Serviced Properties	128	147	276	145	156	301	158
Distribution	44	114	157	51	59	111	41
Other Activities	**2**	**3**	**5**	**2**	**3**	**5**	**2**
Revenue – New Nexity	**1,475**	**1,731**	**3,205**	**1,294**	**1,449**	**2,743**	**1,057**
International operations	**3**	**0**	**3**	**0**	**67**	**67**	**7**
Discontinued operations	**104**	**21**	**125**	**7**	**4**	**10**	**-**
Revenue	**1,581**	**1,752**	**3,333**	**1,302**	**1,519**	**2,821**	**1,064**

8. Operating profit – Half-year figures

	2024			2025			2026
(In millions of euros)	H1	H2	12M	H1	H2	12M	H1
Planning and Development	**-48**	**-52**	**-100**	**5**	**16**	**20**	**7**
Residential Real Estate	-55	-64	-119	3	10	13	5
Commercial Real Estate	8	12	19	1	6	7	2
Services	**-2**	**25**	**24**	**14**	**25**	**38**	**15**
Serviced Properties	8	19	27	18	20	38	19
Distribution	-10	7	-3	-4	4	0	-4
Other Activities	**-5**	**-37**	**-42**	**-12**	**-21**	**-33**	**-9**
Current operating profit/(loss) – New Nexity	**-55**	**-64**	**-118**	**6**	**19**	**25**	**12**
International operations	**-16**	**-16**	**-32**	**-6**	**-7**	**-13**	**-2**
Discontinued operations	**6**	**3**	**10**	**0**	**3**	**3**	**-**
Current operating profit/(loss)	**-64**	**-76**	**-140**	**0**	**15**	**15**	**11**
Non-current operating profit/(loss)	**117**	**15**	**132**	**-10**	**-118**	**-128**	**-12**
Operating profit/(loss)	**53**	**-61**	**-8**	**-10**	**-103**	**-113**	**-2**

9. Breakdown of reclassifications in H1 2025

(In millions of euros, excluding international operations)	**H1 2025 reported**	Disposal: Accessite and Week'in	Reclassification: Costame	**H1 2025 restated**
Services – Property Management				
Revenue	**9**	**(7)**	**(2)**	**0**
COP	**0**	**0**	**0**	**0**
Services – Total				
Revenue	**206**	**(7)**	**(2)**	**197**
COP	**14**	**0**	**0**	**14**
Other Activities				
Revenue	**0**		2	**2**
COP	**(13)**		0	**(12)**
Discontinued operations				
Revenue	**0**	**7**		**7**
COP	**0**	**0**		**0**

10. Consolidated income statement – 30 June 2026

(In millions of euros)	30/06/2026 IFRS	30/06/2025 IFRS
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)**
(in euros)		
Net earnings per share	**-0.56**	**-0.80**

11. Simplified consolidated statement of financial position – 30 June 2026

ASSETS *(in millions of euros)*	**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 *(in millions of euros)*	**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**

12. Net debt – 30 June 2026

(In millions of euros)	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**

13. Simplified statement of cash flows – 30 June 2026

(In millions of euros)	30/06/2026 IFRS	30/06/2025 IFRS
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

14. Capital employed

(In millions of euros)	H1 2026					
	Non-current assets	WCR	Goodwill	Total excl. right-of-use assets	Right-of-use assets	Total incl. right-of-use assets
Planning and Development	78	648		726	21	747
Services	95	-46		49	599	647
Other Activities and not attributable	244	39	1,146	1,428	65	1,493
Group capital employed	416	641	1,146	**2,203**	685	**2,888**

(In millions of euros)	2025					
	Non-current assets	WCR	Goodwill	Total excl. right-of-use assets	Right-of-use assets	Total incl. right-of-use assets
Planning and Development	72	646		718	28	746
Services	96	-17		78	644	723
Other Activities and not attributable	249	-23	1,146	1,371	63	1,434
Group capital employed	417	606	1,146	**2,168**	735	**2,903**

GLOSSARY

Absorption rate: Available market supply compared to reservations for the last 12 months, expressed in months, for the new homes business in France.

Business potential: The total volume of potential business at any given moment, expressed as a number of units and/or revenue excluding VAT, within future projects in Residential Real Estate Development (new homes, subdivisions and international) as well as Commercial Real Estate Development, validated by the Group's Committee, in all structuring phases, including the programmes of the Group's urban regeneration business (Villes & Projets); this business potential includes the Group's current supply for sale, its future supply (project phases not yet marketed on purchased land, and projects not yet launched associated with land secured through options).

Current operating profit/(loss): Includes all operating profit items with the exception of items resulting from unusual, abnormal and infrequently occurring transactions. In particular, impairment of goodwill is not included in "Current operating profit/(loss)".

Development backlog (or order book): The Group's already secured future revenue, expressed in euros, for its real estate development businesses (Residential Real Estate Development and Commercial Real Estate Development). The backlog includes reservations for which notarial deeds of sale have not yet been signed and the portion of revenue remaining to be generated on units for which notarial deeds of sale have already been signed (portion remaining to be built).

EBITDA: Defined by Nexity as equal to current operating profit before depreciation, amortisation and impairment of non-current assets, net changes in provisions, share-based payment expenses and the transfer from inventory of borrowing costs directly attributable to property developments, plus dividends received from equity-accounted investees whose operations are an extension of the Group's business. Depreciation and amortisation includes right-of-use assets calculated in accordance with IFRS 16, together with the impact of neutralising internal margins on disposal of an asset by development companies, followed by take-up of a lease by a Group company.

EBITDA after lease payments: EBITDA net of expenses recorded for lease payments that are restated to reflect the application of IFRS 16 *Leases*.

Free cash flow: Cash generated by operating activities after taking into account tax paid, financial expenses, repayment of lease liabilities, changes in WCR, dividends received from companies accounted for under the equity method and net investments in operating assets.

Joint ventures: Entities over whose activities the Group has joint control, established by contractual agreement. Most joint ventures are property developments (Residential Real Estate Development and Commercial Real Estate Development) undertaken with another developer (co-developments).

Land bank: Amount corresponding to acquired land development rights for projects in France carried out before obtaining a building permit or, in some cases, planning permissions.

Market share for new homes in France: Number of reservations recorded by Nexity (retail and bulk sales) divided by the number of reservations (retail and bulk sales) reported by the French Federation of Real Estate Developers (FPI).

Net profit/(loss) before non-recurring items: Group share of net profit restated for non-recurring items such as change in fair value adjustments in respect of the ORNANE bond issue and items included in "Non-current operating profit/(loss)" (disposal of significant operations, any goodwill impairment losses, remeasurement of equity-accounted investments following the assumption of control).

Operational reporting: According to IFRS but with joint ventures proportionately consolidated. This presentation is used by management as it better reflects the economic reality of the Group's business activities.

Order intake – Commercial Real Estate Development: The total of selling prices excluding VAT as stated in definitive agreements for Commercial Real Estate Development projects, expressed in euros for a given period (notarial deeds of sale or development contracts).

Pipeline: Sum of backlog and business potential; may be expressed in months or years of revenue (as for backlog and business potential) based on revenue for the previous 12-month period.

Property Management: Management of residential properties (rentals, brokerage), common areas of apartment buildings (as managing agent on behalf of condominium owners), commercial properties, and services provided to users.

Reservations by value (or expected revenue from reservations) – Residential Real Estate: The net total of selling prices including VAT as stated in reservation agreements for development programmes, expressed in euros for a given period, after deducting all reservations cancelled during the period.

Revenue: 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.

Serviced Properties: Operation of student residences and flexible workspaces.