





VISION FILM

SCAN ME





SUMMARY

- 
- 01 Nexity in 2022: french real estate leader
 - 02 IMAGINE 2026
 - 03 Financial and non-financial trajectories
 - 04 why we will succeed

Our ambitions for 2026

Revenue

> €6bn

Operating profit

> €500m

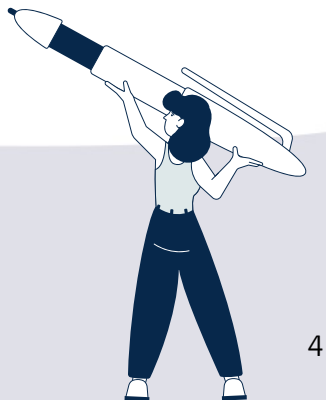
Net financial debt

< 2.5 x EBITDA¹

Dividend per share

≥ €2.50

¹ EBITDA after leases



01

Nexity in 2022: French real estate leader



We are a leader
in all market segments

URBAN PLANNING
& DEVELOPMENT
€3.77bn¹

URBAN PLANNING

#1

RESIDENTIAL

#1

COMMERCIAL

#1

(Paris Region)



SERVICES
€853m¹

PROPERTY MANAGEMENT

#2

INDIVIDUALS

#1

COMPANIES

SERVICED PROPERTIES

#2

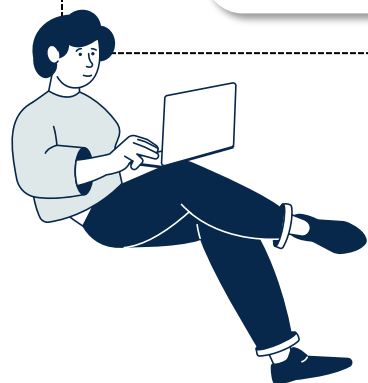
STUDENT

#3

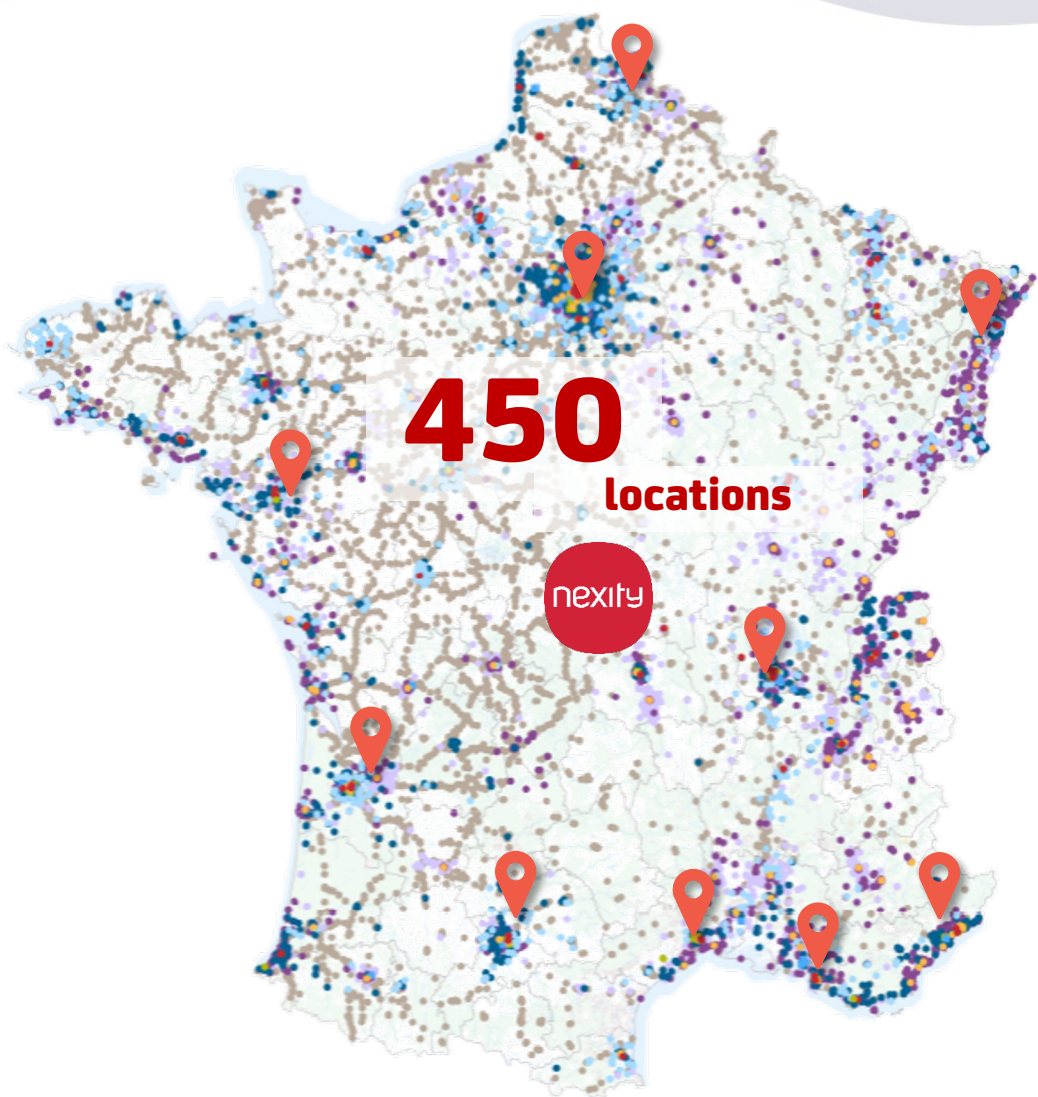
CO-WORKING

DISTRIBUTION

#2



We have a comprehensive national coverage



Nexity is present in

200

agencies in
city centres

100%

major
urban areas

87%¹

most popular French
medium-sized towns ²



+8,000

employees

+100,000³

jobs created

We have always been a highly committed company

For employees



7/10 employees think

Nexity is a great company to work for

90% of employees are shareholders

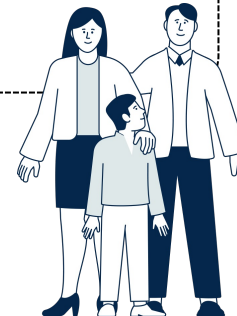
40% women within the EXCOM



For the inclusive city

#1 private partner for social landlords

70 family shelters by Nexity Non Profit
2,000 homes by end 2026



For the sustainable city

ISO 14001 certification

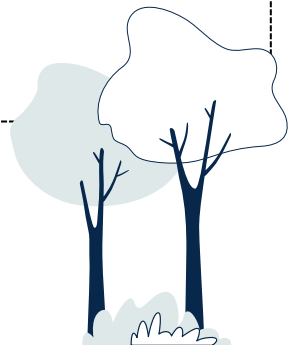
for urban planning since 2004

Green Deal

energy renovation of jointly-owned properties, signed up since 2018 with the 'Sustainable Building Plan', renewed in 2022

Say on climate

new low-carbon trajectory with ambition +1.5°C ¹



¹ seeking SBTi certification

A commitment as a
performance
and **growth driver**

We are already one step ahead with affordable low-carbon products



YWOOD

Affordable wood-frame
housing



NEX'STEP

Affordable low-carbon
commercial buildings



ESSENTIEL

Low Tech construction
without air-conditioning /
heating



LOW-CARBON NEIGHBOURHOOD

Towards carbon neutrality

our refurbishment and renovation know-how let us capture a high-growth market



**CONVERSION
OF PARKING
INTO HOUSING**

Paris 4th arr



**CONVERSION
OF OFFICES
INTO HOUSING**

Champs-sur-Marne



**HOUSING
REHABILITATION**

Paris 20th arr



**RESTORATION OF
HERITAGE ASSETS**

Reims

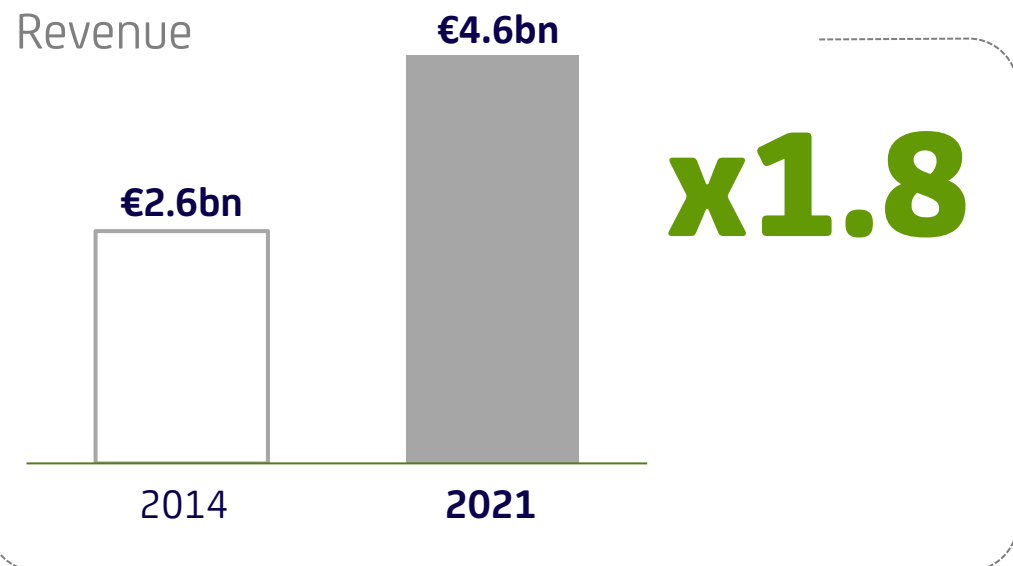


**ENERGY RENOVATION
OF JOINTLY-OWNED
BUILDINGS**

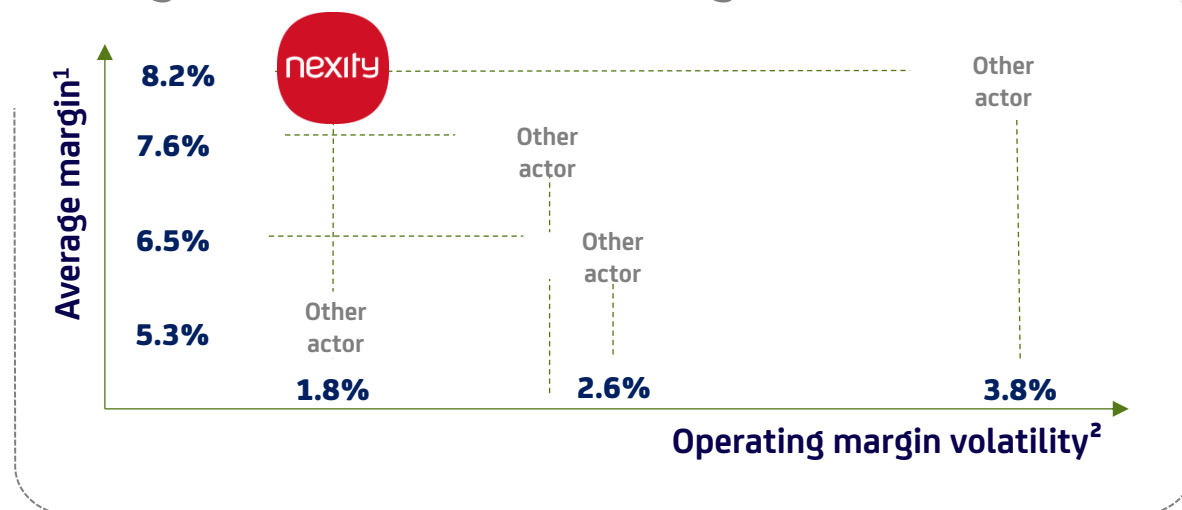
Bordeaux

We have delivered a profitable growth model over time

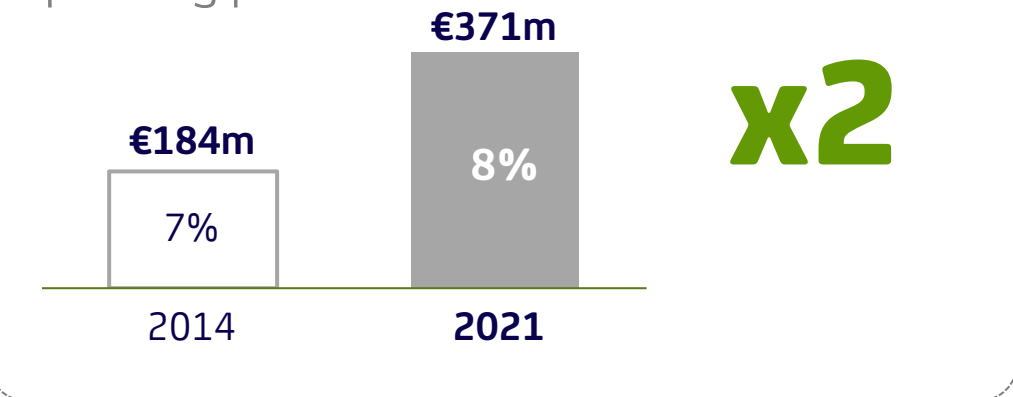
Revenue



The highest and most stable margin (2007/2021)



Operating profit



Dividends > €2 since 2014



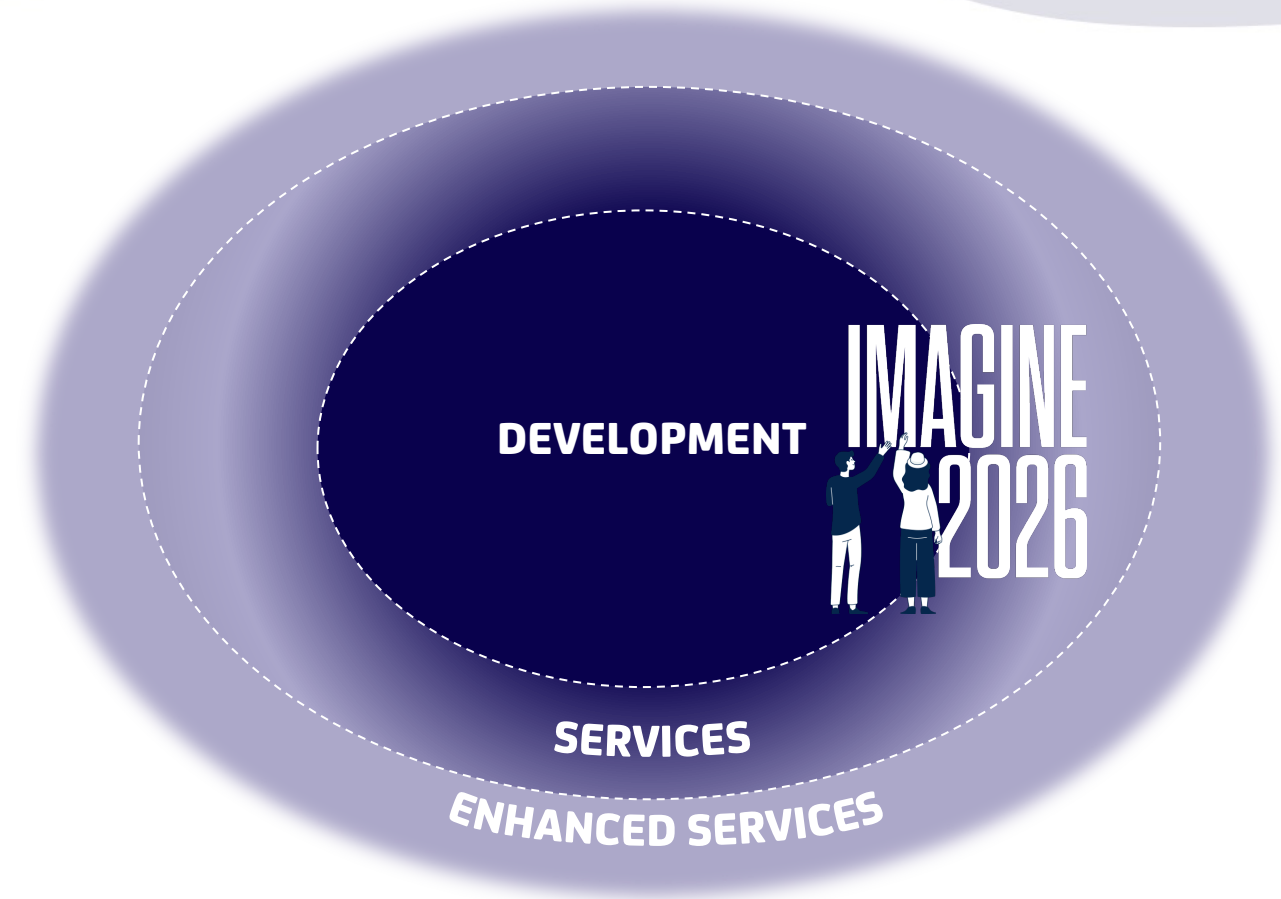
¹ Operating margin / ² Standard deviation in operating margin as a percentage of turnover

IMAGINE 2026

02



Our ambition: becoming a global real estate operator



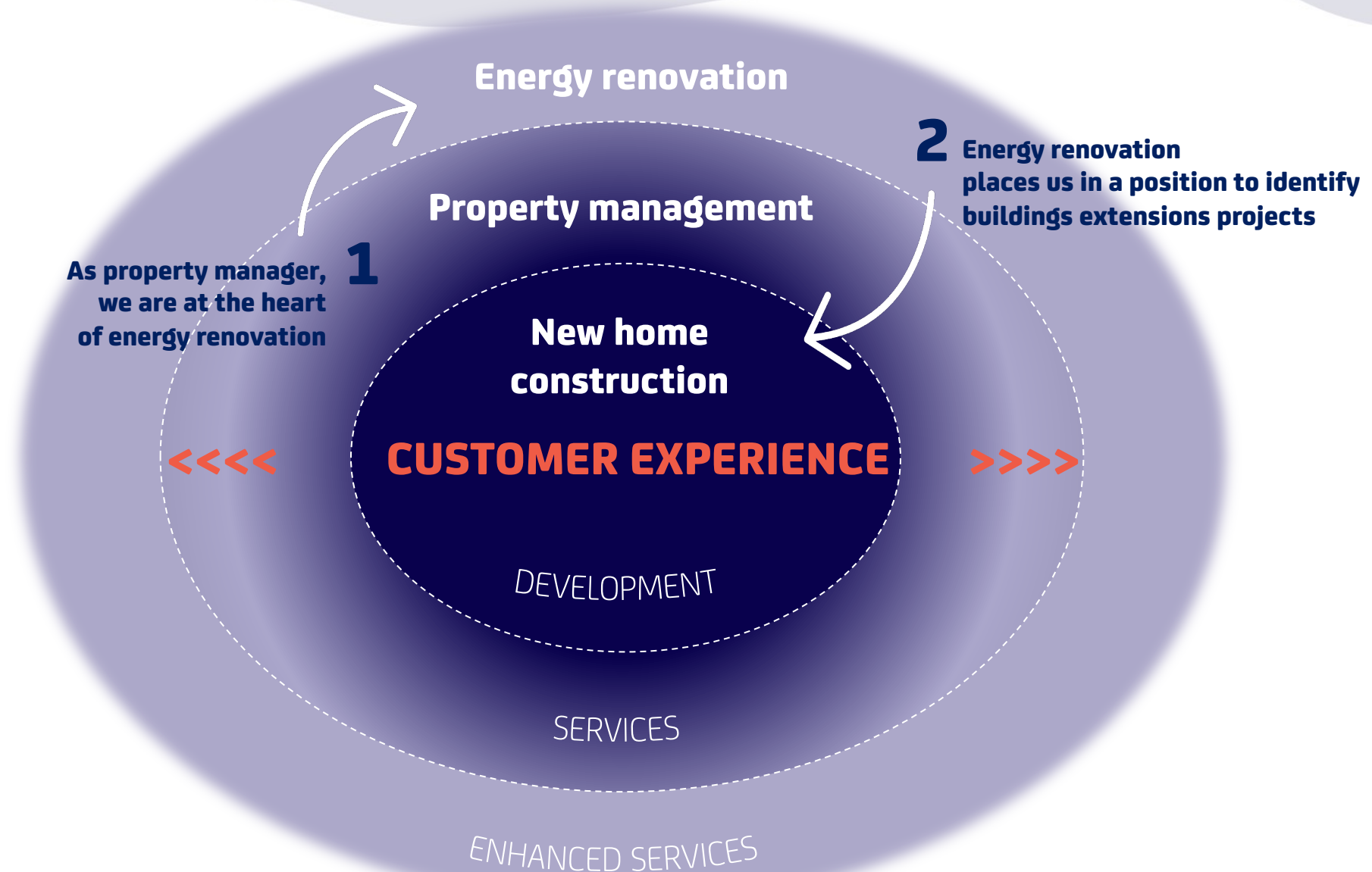
DEVELOPMENT
Previously,
a conventional
developer

**DEVELOPMENT
ENHANCED WITH SERVICE BRICKS**
Over time, a 'enhanced' developer
with service bricks

A GLOBAL REAL ESTATE OPERATOR
Tomorrow, an open ecosystem to operate
and distribute a broad range of real estate offers

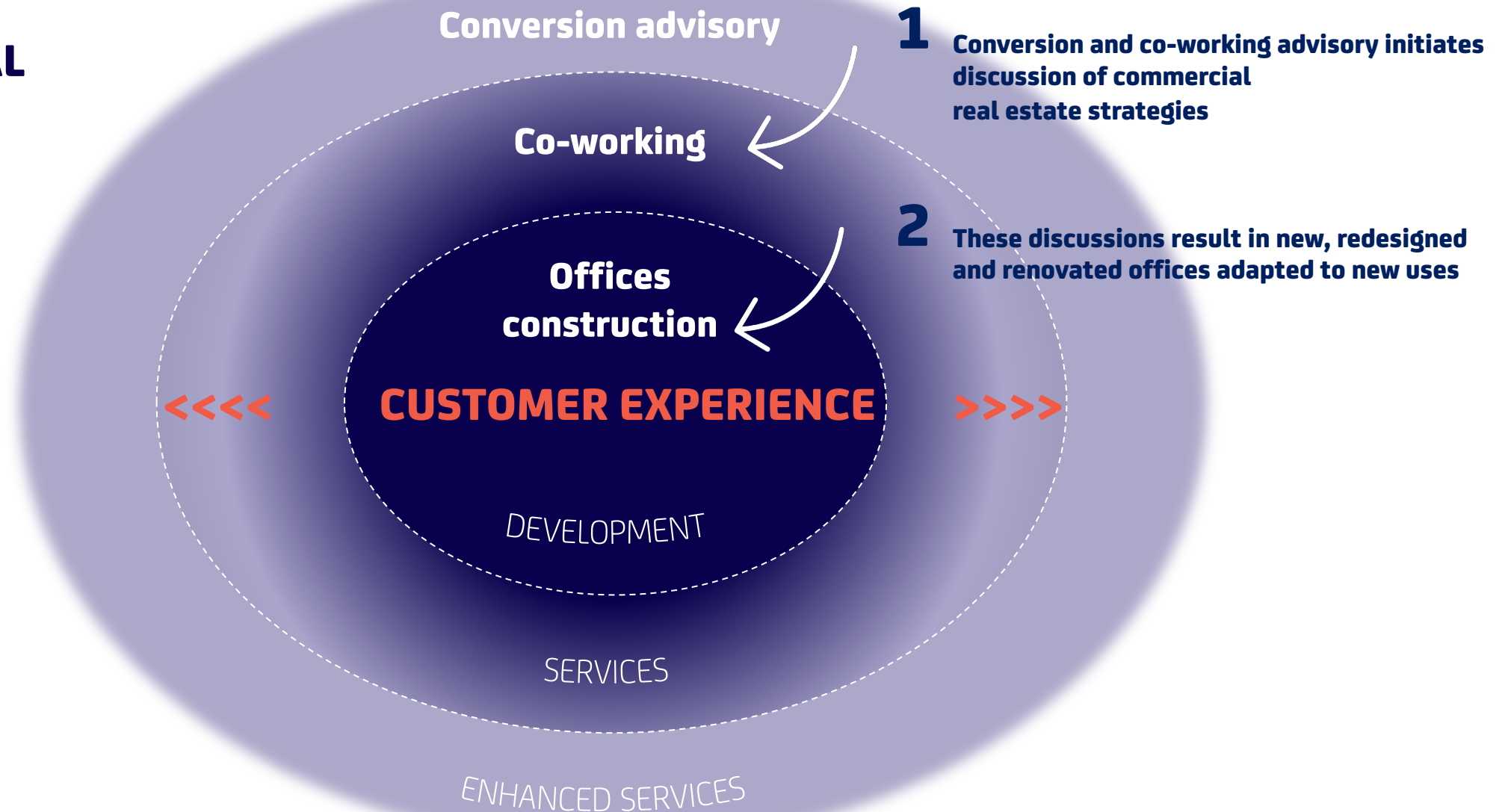
Nexity the global real estate operator

EXAMPLE INDIVIDUAL CLIENT



Nexity the global real estate operator

EXAMPLE COMMERCIAL CLIENT



Nexity the global real estate operator

INDIVIDUAL CLIENT



COMMERCIAL CLIENT

To succeed, we are leveraging
2 market trends

**1. Shift
from product to use**

**2. Acceleration
of sustainable cities**



02 IMAGINE 2026



1. Shift from product to use



Housing



Key findings

A major need for new and renovated homes



+1.9 M

households by 2044 ¹

4.1 M

poorly housed or homeless ²

2.5 - 2.8 M

potentially unrentable homes
through the new DPE ³



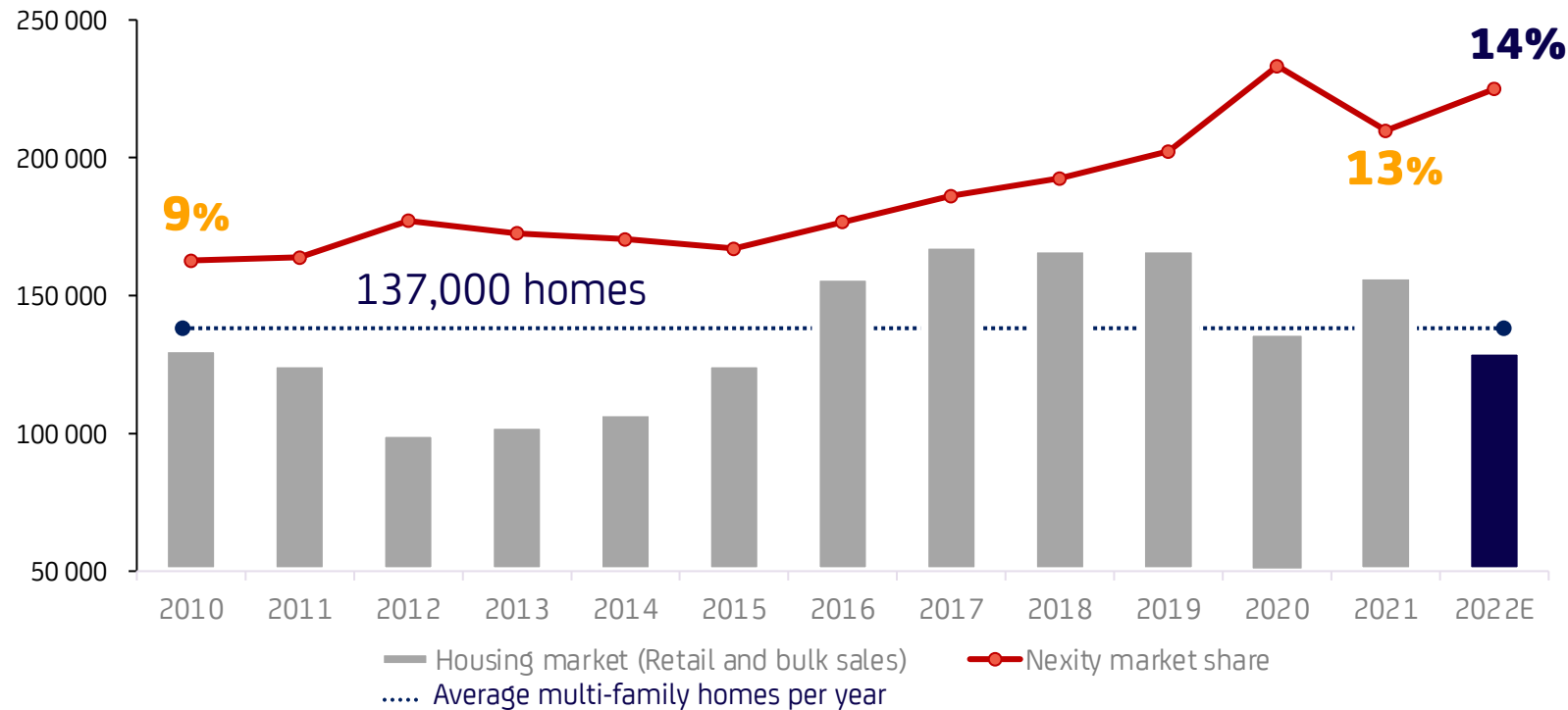
500,000 to 600,000

New or renovated homes
needed by 2030 ⁴

vs. **375,000**

housing starts per year ⁵

Our market assumption



A conservative market
projected at

135,000
multi-family homes
over the plan duration

Key findings

A changing demand

Towards **smaller homes**

2.1

persons per household
in 2030,
vs. 2.6 in 1990 ¹

Towards **more flexible homes**

26%

> 65 years in 2050
vs. 19% in 2019 ²

70%

of white-collar staff want to
work from home post lock-down³

Towards **more sustainable homes**

90%

of French want to **reduce** their **energy consumption** ⁴

New **mobility options**

Moves per 1,000 households between 2020 and 2021 ⁵

Other rings of small and
medium-sized city suburbs

9,6

1st ring of suburbs of small
And medium-sized cities

8,3

Major city centres

-16,2

Inner Paris

-25,4



Key findings

A tightening housing market in September 2022

Tightening conditions to access home ownership

-10%

real estate purchasing power
in 2022¹

-13%

loans granted
at end Aug. 2022 vs 2021²

Contraction of the rental market

-13%

apartments available for rent
in Q1 2022 vs Q1 2021³

+32%

additional contacts per ad
in Q1 2022 vs Q1 2021³



our strategy

Create a Nexity's world of experience for all our clients

Broaden rental offer

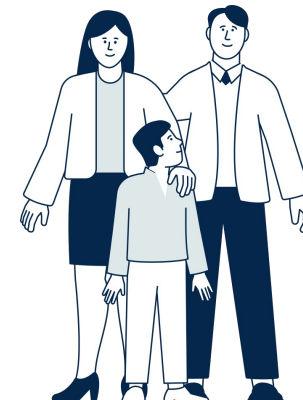
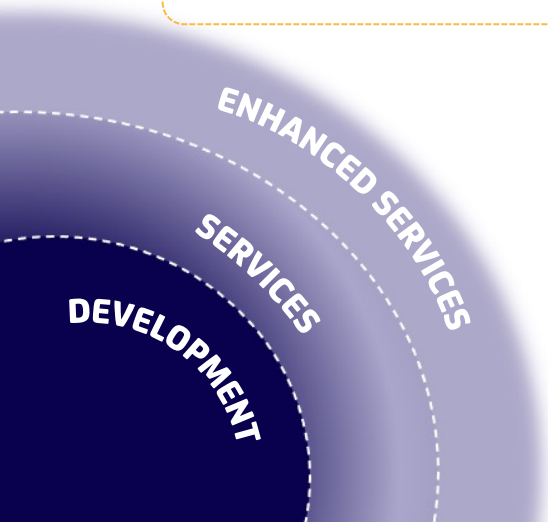
by activating our solutions
for institutional and
individual clients

Increase ways of accessing home ownership

Real estate funds, property
split, savings products, etc.

Activate our client base,

boost and reward client
relationships



our strategy

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Broaden rental offer

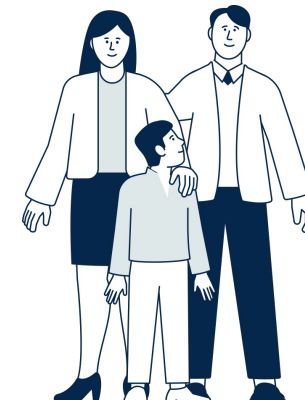
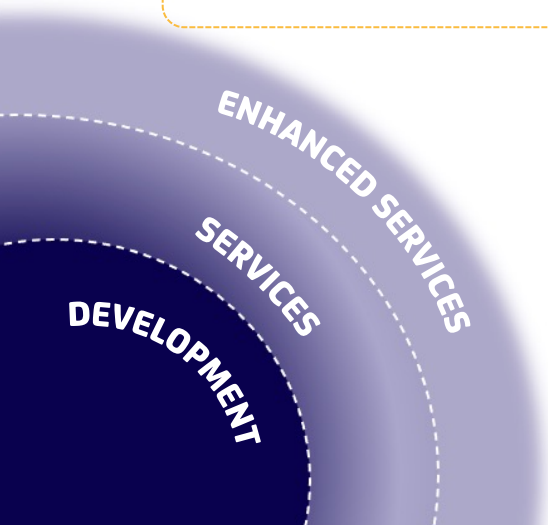
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our strategy

Deploying a residential real estate operation that is unique in the market

MANAGED REAL ESTATE

*Institutional or
individual investor*

studéa  &

New offer

Operation of student residences furnished accommodation buildings
with para-hotel services



PROVIDING SERVICES

*Institutional investor
with in-house real estate
management*

 URBANCAMPUS

Operation of professional young people and multi-family
residences with para-hotel services (Built-To-Rent)



MANAGEMENT AGREEMENT

*Institutional investor
with outsourced real estate
management*

NEX'TOYOU

Management contract from an institutional investor
(Residential property management)



OWNERSHIP DIVISION

*Individual or institutional
investor*

Perl.

Bare ownership and usufruct separation until the end of
the lease



 Level of services to residents

 Level of investor guarantee

our strategy

Create a Nexity's world of experience for all our clients

Broaden rental offer

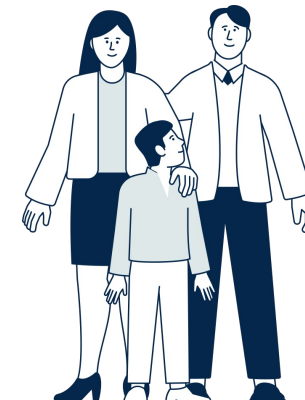
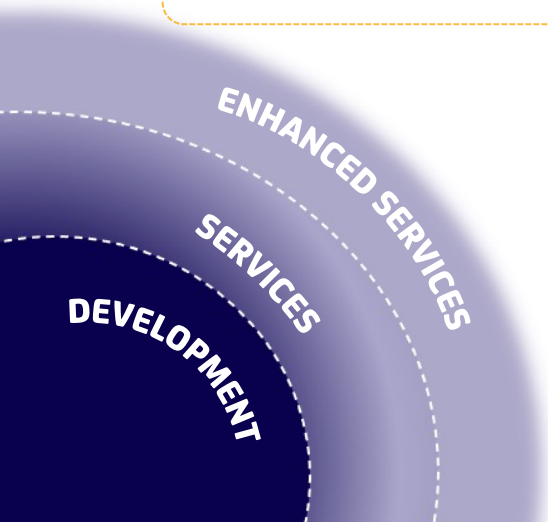
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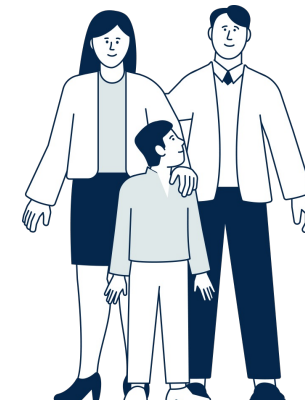
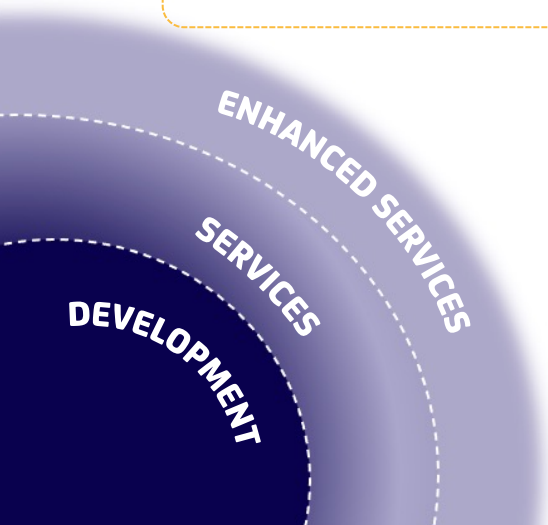
by activating our solutions
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Increase ways of accessing home ownership

Real estate funds, property
split, savings products, etc.

Activate our client base,

boost and reward client
relationships



#1

#2

**Actif
recherchant
un logement**



#3

**Client multi
investisseur**



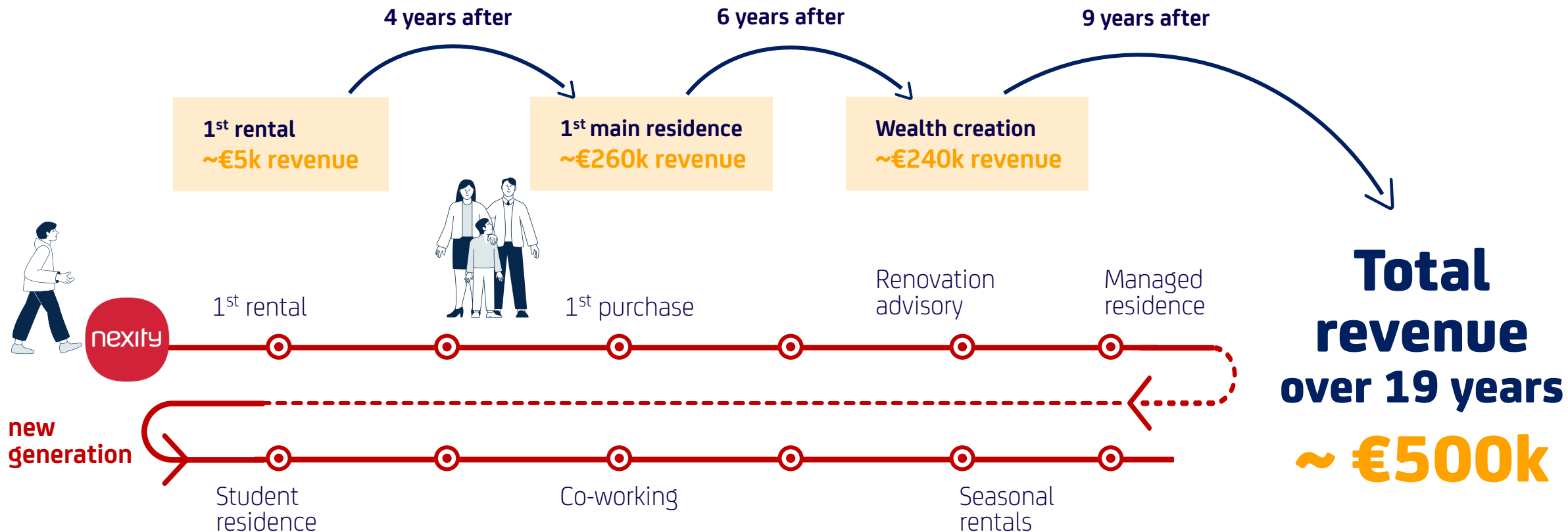
LIFETIME VALUE FILM

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our strategy

Build loyalty, boost and create recurring revenues





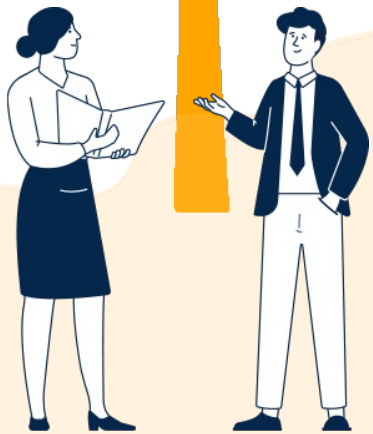
METaverse FILM

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**Through its service offering,
Nexity supports, captures and multiplies
demand for development.**

Commercial



Key findings

Fewer offices: changing space requirements

Changing uses



-13%

of **area occupied**
by companies in the
Paris Region
(base 2 days remote
work/week)¹

+60%

of **coworking**
spaces
since 2019

Building obsolescence

+7M

sqm to renovate
by 2030 in the Paris
Region²

50%

of office space in
the Paris Region is
over 30 years old

Territorial changes

**Rebalancing Paris Region
and rest of France**

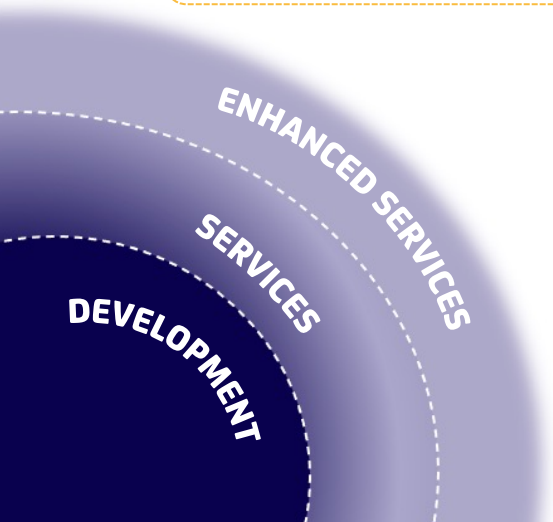
- **Paris Region:** focus on central business district
- **Rest of France:** a fast-growing market

our strategy

Make the office "better"

**Design and operate spaces
with useful services**

**Implement rehabilitation
and restructuring offers
and create 100% green offices**

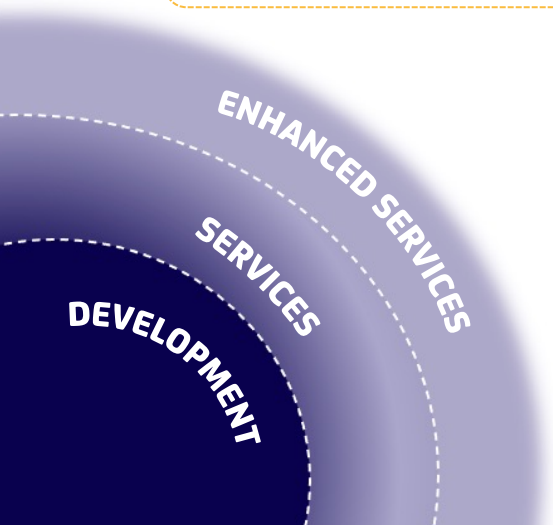


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our strategy

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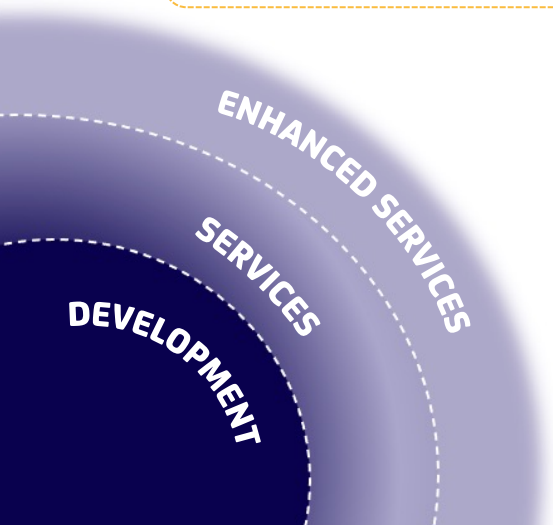


Illustration of solutions tailored to the new expectations of our clients



REHABILITATION / RESTRUCTURING

Carré Invalides
Paris

Maison Bayard
Paris



SUSTAINABLE CONSTRUCTION

New Forest
Saint-Priest

Nexity Nex'Step
Saint-Priest



USES

Campus Deloitte
Marne-la-Vallée

2. Acceleration of sustainable cities



Key findings

Climate emergency and regulatory requirements increase barriers to entry

FLOW

Zero Net Land Artificialisation (ZAN)

- 50%

In rate of land use
for 2021 - 2030
vs. 2011 - 2020

RE2020

-30%

between 2022 and 2025

Goals set:
Energy CI + Construction CI
in kg eq.CO₂/sq.m¹

STOCK

Tertiary Decree

-60%

between 2010 and 2050

Goals set
absolute value for reduction
in energy consumption

Climate & Resilience Law

New more demanding
EPC label

19%

of energy sieves among
the 37 million homes²

■ **BUILDING THE CITY ON THE CITY**

■ **TECHNICAL COMPLEXITY**
■ **CONSTRUCTION COSTS**

■ **COMPLEXITY OF FINANCING
TO BE MOBILIZED**

¹ Energy Carbon Index, Construction Carbon Index / ² ONRE July 2022, INSEE

Key findings

A fragmented market, increasingly difficult to access for small developers

~35%

5 biggest
developers

~65%

~2,800 small
developers ¹

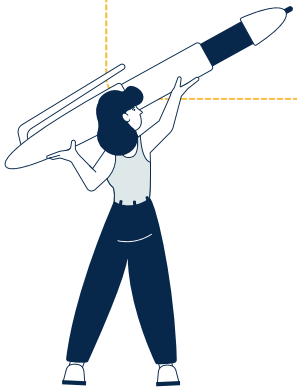
¹ < 500 units / yr, source: Xerfi 2019

our strategy

Capitalise on our size effect and our industrial expertise

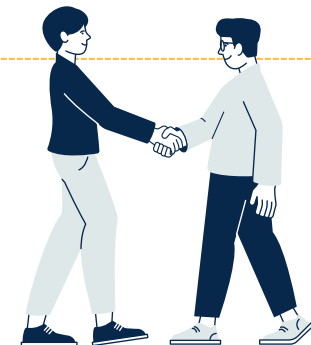
A diversified service offering

**A continuum of expertise
in new-build
and renovation**



**Ability to scale up
to protect margins**

**Ability to
secure financing**





LOW CARBON FILM

SCAN ME



our strengths

our multi-brand and multi-product growth strategy

Nationally recognised



Strong territorial base



Expertise and product complementarity



Patrimoine & Valorisation

Nexity Apollonia

Our strengths

Efficient and targeted distribution of our products

Retail sales ¹

A unique physi-digital sales approach



Physical

+320

sales agents

200

agencies in
city centres

3,000

mandated partners



Digital

1 M

Monthly visits to
Nexity websites

6 M

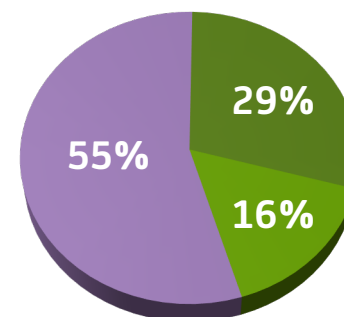
Visitors per month
to Bienici

Bulk sales

No. 1 partner for institutional investors

- In-house expertise
- “Packaged” offers

RETAIL
SALES



BULK
SALES

45%

■ Social landlords

■ Institutional
investors

¹ Nexity internal source

20% market share by 2030
**strengthening Nexity's
leadership position**

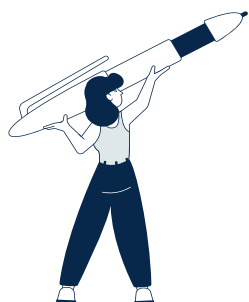


3. Keys to success



Commitment of our employees

LEARNING COMPANY



CFA Training
programme

Talent
programme

Management &
employee training

Mobility &
professional development

Employee
shareholding

Intrapreneurship

Incentivising and
equitable pay policy

EMPLOYEES COMMITMENT BOOSTING COLLECTIVE PERFORMANCE

RECOGNITION & LOYALTY

DIVERSITY & INCLUSION

Professional
equity

Hiring
of young persons

Mission
Disability

Inclusion
committee

Fondation Nexity
Support Day

Hybrid work spaces

Renovation and
regrouping of sites

Work / Life
balance

Great Place
to Work®

PREFERRED COMPANY



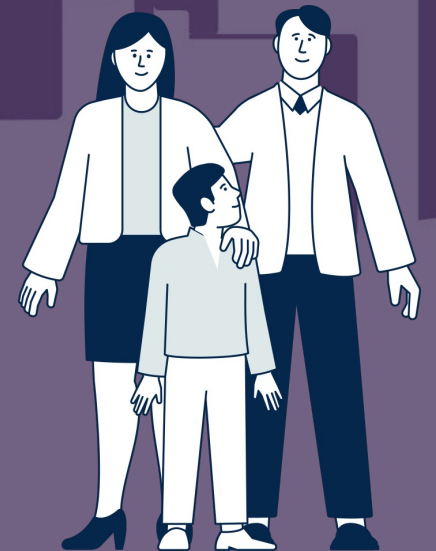


CUSTOMER RELATIONSHIP FILM

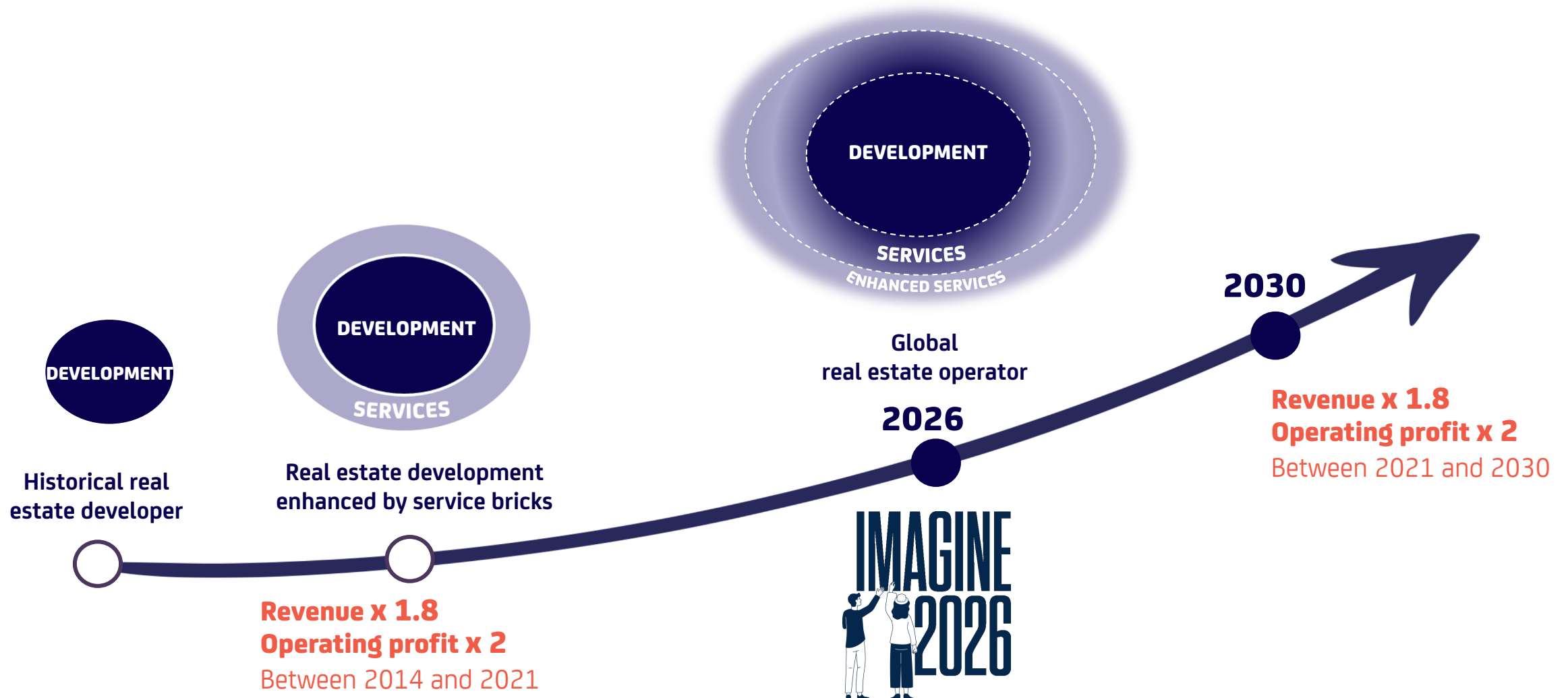
SCAN ME



03 A new cycle of profitable and responsible growth



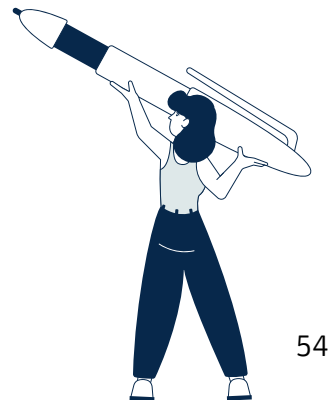
A new cycle of profitable growth as a global real estate operator



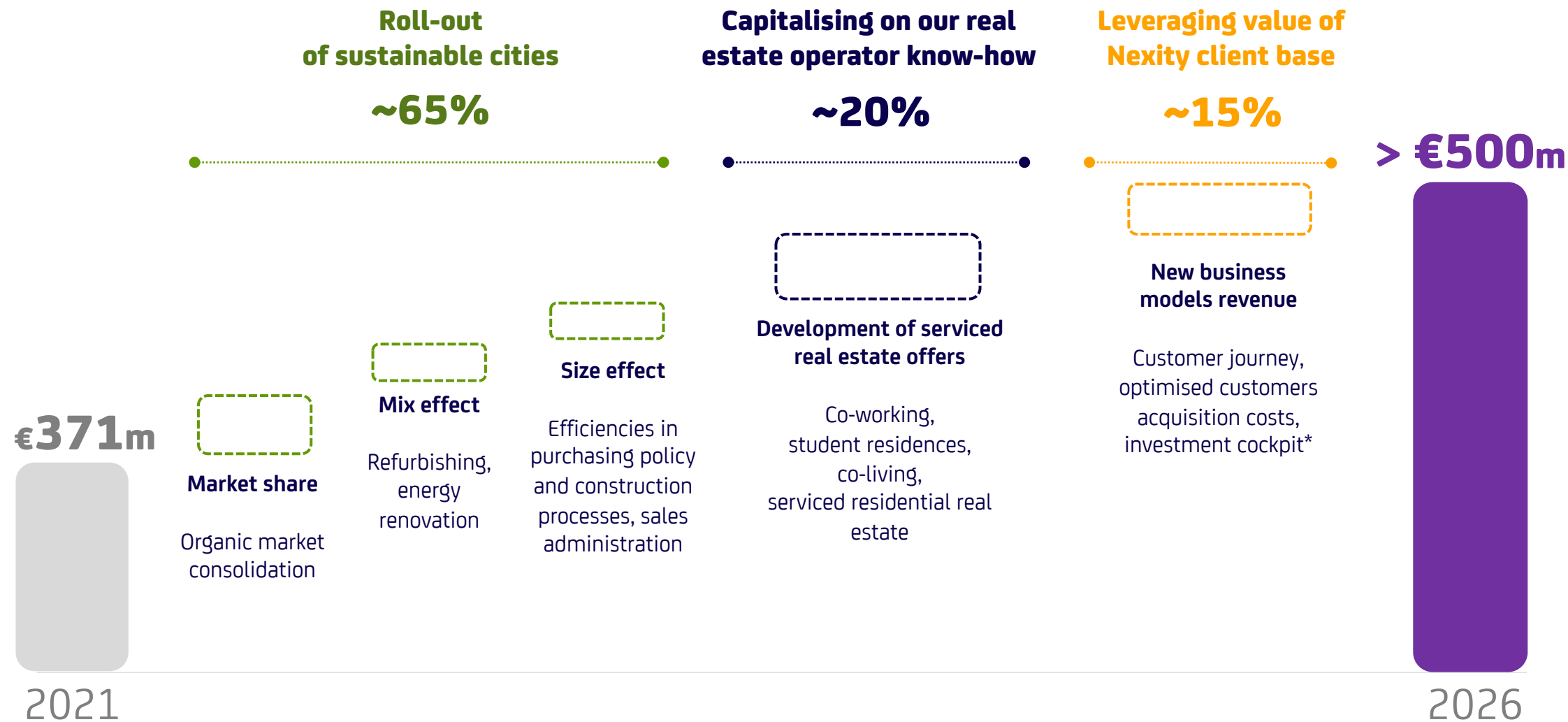
our ambition for 2026

Current operating profit > 500 million euros

	2021	2026
Revenue	€4.6bn	> €6bn
Current operating profit	€371m	> €500m
Current operating margin	8%	> 8%

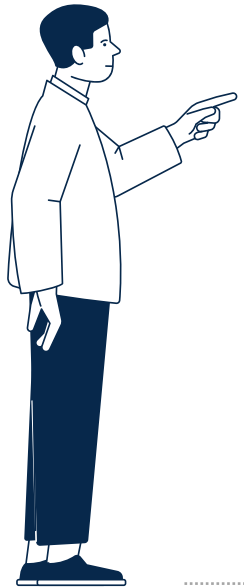


Our new profitable growth drivers



*new offers included in mynexity.fr

Our profitable business model in response to real estate and environmental changes



Revenue

Growth > market



Cost prices

Under control



Operating profit

Margin level protected



Capital requirements

Growing to maintain a strong financial structure



Leadership premium

Ability to handle the increasing complexity of the sustainable city

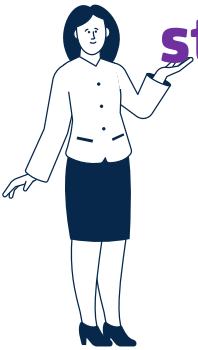


New services

Driving the intelligence of real estate development

A strong financial structure with a continuous attractive return for our shareholders

Financial structure

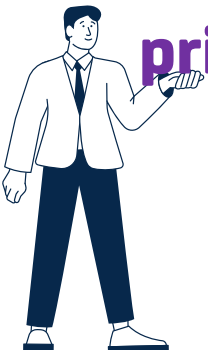


Net debt / EBITDA¹ < 2.5x

Growth financing ~ 2/3

- Priority to organic growth refocussed in France
- Acceleration of rehabilitation: + €300m of land to be transformed
- Strict control of operating WCR
- Capex level maintained at 1% – 1.5% of revenue

Cash allocation priorities 2022-26



Return for shareholders ~ 1/3

- \geq € 2.50 per share for 2022-26 term
(visibility of return to shareholders with a dividend over €2.00 since 2014)

¹ EBITDA after leases

Our responsible growth model

Pioneering in carbon-cutting real estate in response to the climate emergency

ACT FOR CLIMATE

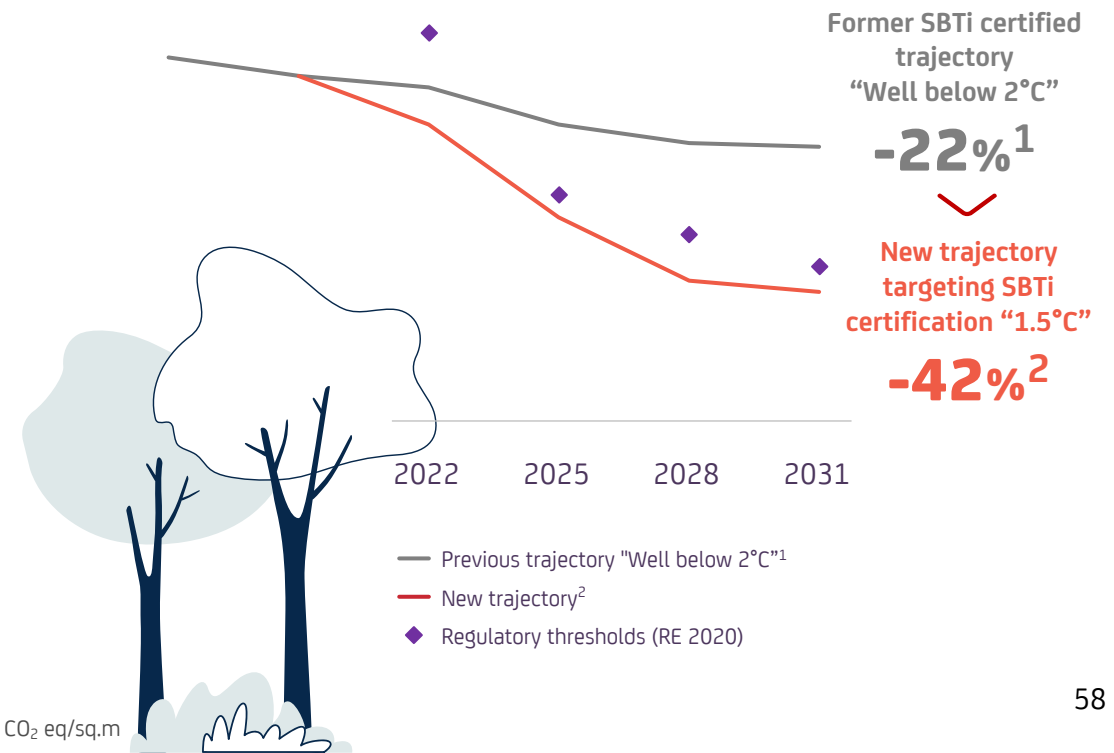
- Reduction of CO₂ emissions by 2030¹
 - 47% for scopes 1 and 2
 - 42% per sq.m for development
- 3,500,000 sq.m serviced low-carbon by 2025
- 100% of employees trained in Climate Fresk by the end of 2024

ACT FOR BIODIVERSITY

- Measuring biodiversity footprint
- Greening 100% of residential and commercial projects
- Contribute to limiting soil sealing and land artificialisation
- Engage employees

AN IMPROVED CARBON TRAJECTORY² 10% MORE AMBITIOUS THAN RE 2020

Emissions CO₂/sq.m



¹ By comparison with 2019

² Variation in 2030 vs 2019 in emissions related to the life cycle of delivered buildings (scope 3 Residential & Commercial Development), In CO₂ eq/sq.m

Create and share value for all

Investing in Nexity, a share that brings...

... growth

A global real estate operator to serve the sustainable city with value creation
A track record of profitable and resilient growth

... yield

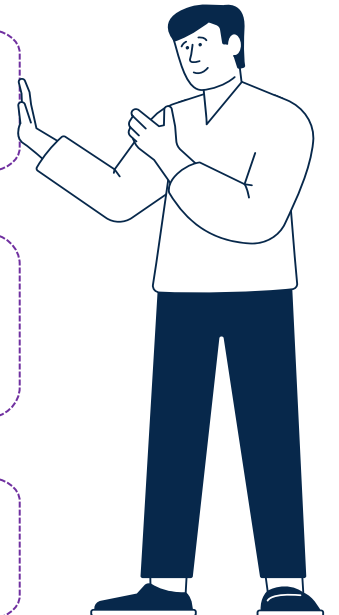
A visible and generous distribution policy

... responsibility

Leader in decarbonation in the 2nd largest sector emitting greenhouse gases
An historic commitment to the inclusive city

... opportunity

Momentum of valuation, with a strong growth potential



04 why we will succeed



Success factors

**We are one step ahead
with the acceleration of
the sustainable city
and the shift from
product to use**

**We approach
the market as it is
and leverage
opportunities for market
share growth**

**We are already
prepared
to implement
the strategic plan**



