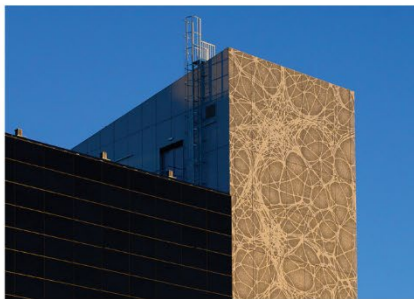




PRESS RELEASE

Embargoed until
Wednesday 20 May 2026 – 7 :00 CET
regulated information

Quarterly information as at 31 March 2026



Quarterly information as at 31 March 2026

- Approval of the Development Plan (PAP) for the Kennedy Park site
- Strong increase in revenue in the Multitechnics segment: +21%
- Net cash position of € 48.3 million as at 31 March 2026, up € 140 million compared to 31 March 2025
- Payment of a dividend of € 0.50 gross per share on 21 May 2026
- 2026 outlook unchanged: net income close to that of 2025

1. Key figures

Revenue In million €	31/03/2026	31/03/2025	Change
Real Estate Development	13.7	16.7	-18.0%
Multitechnics	83.0	68.5	+21.2%
Construction & Renovation	173.0	179.6	-3.7%
Holding & Investments and eliminations between segments	(3.0)	(3.4)	n.s.
Total	266.7	261.4	+2.0%

Order book In million €	31/03/2026	31/12/2025	Change
Multitechnics	316.8	338.1	-6.3%
Construction & Renovation	1,228.0	1,286.3	-4.5%
Other segments	7.7	8.2	-6.1%
Total	1,552.5	1,632.6	-4.9%

2. Analysis by segment

Real Estate Development (BPI Real Estate)

EVOLUTION OF THE CAPITAL EMPLOYED

BREAKDOWN BY STAGE OF PROJECT DEVELOPMENT

In million €	March 2026	December 2025
Unsold units post completion	4	10
Properties under construction	57	57
Properties in development	163	153
Total capital employed	224	220

BREAKDOWN BY COUNTRY

In million €	March 2026	December 2025
Belgium	68	68
Grand Duchy of Luxembourg	99	101
Poland	57	51
Total capital employed	224	220

Capital employed

Capital employed of the unsold units post completion decreased significantly during the first quarter of 2026. The marketing of properties under construction is also progressing satisfactorily.

On 27 April 2026, the Municipal Council of the City of Luxembourg approved the Development Plan (PAP) for the Kennedy Park site, marking a new milestone for one of the most emblematic sites on the Kirchberg plateau. Spanning more than 3 hectares, the former historic headquarters of BGL BNP Paribas is set to be completely transformed: Kennedy Park will fully redevelop the site into a mixed-use, open and sustainable district.

Eight new buildings will combine offices, residential space (apartments, co-living and hospitality), leisure facilities, retail and services, together with a 1.6-hectare park open to the public. The above-ground built area will total approximately 75,000 m².

Two international companies have already chosen Kennedy Park for their future headquarters: KPMG Luxembourg and Linklaters. Linklaters will move into its new 5,500 m² headquarters in the third quarter of 2028, followed by KPMG Luxembourg, which will relocate its 1,800 employees there in the fourth quarter of 2028 in a 31,000 m² building.

The dismantling of the former buildings will continue until September 2026, while construction works for the new buildings are scheduled to start in summer 2026.

In Poland, BPI Real Estate is preparing the launch of three new residential projects:

- the first phase of the Gedania project in Gdansk (139 apartments);
- the second phase of the PanoramiQa project in Poznan (160 apartments);
- the third phase of the Cavallia project, also in Poznan (131 apartments).

In Belgium, the urban development permit for the Samaya project was obtained in September 2025 and became enforceable and final during the first quarter of 2026. The granting of the urban development permit (PUR) marks a decisive step in the realization of this ambitious 82,000 m² real estate development. This former industrial brownfield site will be transformed into a vibrant and sustainable neighbourhood within walking distance of Ottignies station.

Multitechnics

KEY FIGURES

In million €	31/03/2026	31/12/2025	31/03/2025
Revenue	83.0	301.4	68.5
Order book	316.8	338.1	316.2

REVENUE

VMA achieved a revenue of € 61.2 million, up 22.1% compared to the first quarter of 2025. Activity was particularly strong in the *Electricity* and *HVAC* Business Units. Market conditions nevertheless remain challenging in industry, and particularly in the European automotive industry.

MOBIX also recorded an increase in activity of a similar magnitude, in percentage terms, to that of VMA. Its revenue amounted to € 21.8 million in the first quarter of 2026.

ORDER BOOK

The order book amounts to € 316.8 million, slightly down compared to 31 December 2025. Several major orders are expected to be added to the order book in the coming weeks.

During the first quarter, VMA strengthened its order book in two of its target markets: hospitals and healthcare facilities, and data centers.

Construction & Renovation

KEY FIGURES

In million €	31/03/2026	31/12/2025	31/03/2025
Revenue	173.0	683.4	179.6
Order book	1,228.0	1,286.3	1,382.1

REVENUE

Revenue amounted to € 173 million, down 3.7%.

Revenue increased significantly in Luxembourg, while it declined in Belgium and Poland.

In Flanders, several major projects are currently under way, including the closure of the Antwerp Ring Road (*Oosterweel Link*), the construction of the *Airport Business Center* office complex in Diegem, several residential buildings in the new *Nieuw Zuid* district, and the construction of the new SD Worx headquarters. A significant number of projects are also in the start-up phase.

In Brussels, the major renovation of the future Kanal – Centre Pompidou museum has entered its final phase: the works are expected to be completed in the third quarter of 2026.

In Mons, the last phase of the construction of 600 housing units on the SHAPE (NATO) site has been delivered.

In Luxembourg, several major projects are under way, including the future PwC headquarters and a residential complex on the Rout Lëns site.

ORDER BOOK

The order book amounted to € 1,228.0 million on 31 March 2026, compared to € 1,286.3 million on 31 December 2025.

Several major new orders were secured during the first quarter of 2026, including:

- the renovation and extension of the *British School of Brussels* in Tervuren;
- the construction of a shopping center in Poland.

Investments & Holding

Green Offshore

The Rentel and SeaMade offshore wind farms benefited from more favourable weather conditions than in the first quarter of 2025.

Deep C Holding

In Vietnam, Deep C is continuing the development of its five industrial zones despite the consequences of the conflict in the Middle East affecting Vietnam. Nevertheless, revenue generated by service activities will continue to grow at a sustained pace.

GreenStor

The 50 MW battery park located in La Louvière (D-Stor) has been operational since April 2026. Construction of the second park (100 MW), located in Aubange, is expected to be completed in the fourth quarter of 2026.

3. Outlook for 2026

The conflict in the Middle East has so far had only a limited impact on CFE's activities, except for its Deep C subsidiary in Vietnam, which is more significantly affected by the direct consequences of the closure of the Strait of Hormuz. At this stage, CFE is therefore maintaining unchanged its 2026 outlook published on 25 February. Nevertheless, if this situation were to persist for several more months, its consequences would be reassessed and commented on.

4. Annual General Meeting

The Ordinary General Meeting of CFE shareholders, held on 7 May 2026, approved all the resolutions submitted to them, including the distribution of a gross dividend of € 0.50 per share and the renewal, for a period of four years, of the board memberships of Ms An Herremans, Lieve Creten BV, represented by Ms Lieve Creten, and B Global Management SRL, represented by Mr Stéphane Burton.

5. Shareholders' agenda

Publication of half-year financial statements 2026	27 August 2026 (before opening of the stock market)
Publication of interim statements 2026	25 November 2026 (before opening of the stock market)

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About CFE

CFE is an integrated multidisciplinary group with an attractive growth market position in Belgium, Luxembourg and Poland. Thanks to leading companies and innovative projects, the Group focuses on four segments: real estate development, multitechnics, construction & renovation and investments. From acquisition to maintenance: with complementary expertise, CFE offers complete solutions to its customers. The Group is developing the world of tomorrow through its pioneering role in sustainable development, its capacity for innovation and its desire to have an impact on society. CFE makes this ambition a reality thanks to passionate employees and strong partnerships.

CFE is listed on Euronext Brussels and is 62.12% owned by Ackermans & van Haaren. 12.11% by VINCI.

This press release is available on our website at www.cfe.be.

For further information, please contact :

Raymund Trost, CEO, tel. +32.2.661.13.19, raymund_trost@cfe.be

Fabien De Jonge, CFO, tel. +32.2.661.13.12, fabien_de_jonge@cfe.be