



BUSINESS ACTIVITY AT 30 SEPTEMBER 2026

GUIDANCE FOR 2026 CONFIRMED

BUSINESS ACTIVITY IN LINE WITH H1 AND OVERALL MARKET TRENDS

NEXITY PROACTIVELY ADAPTING GROUP TO MARKET CYCLE

Guidance for 2026 confirmed:¹ Improvement in current operating profit (COP) from projects underway thanks to ongoing transformations and actions taken since 2023

- Margins restored in Planning and Development, positive contribution from Serviced Properties business and results of the €100m cost-savings plan achieved by year-end 2026
- Ongoing financial discipline: Selective approach to development of projects and measures to secure project structuring and marketing (>90% of supply for sale located in supply-constrained areas, absorption rate below 6 months, no completed unsold inventory)

Business activity for the first 9 months of the year: Retail sales in line with first half of the year

- 5,394 reservations, including ~3,100 retail sales; bulk sales are not representative of the full year, as the majority of such deals are signed in Q4
- Revenue of €1.6bn (down 17%): Automatic reflection of the slowdown in business activity from projects underway in Planning and Development, partly offset by growth in Serviced Properties
- Backlog of €3.5bn at end-September, equating to 1.6 years' revenue: Further replenishment through a selective approach with projects at target commitment margins

An increasingly challenging market environment: Confirmation of the revised cycle announced in July

- Housing now a political priority at the national and European level: Measures to be taken in France's 2028 budget bill
- Persistently unfavourable macroeconomic backdrop, marked by an uptick in inflation (up 3% year-on-year) and in long-term interest rates (with French 10-year government bond [OAT] at ~5% currently), which automatically reduce household purchasing power and borrowing capacity
- New home market stuck at a low point

Nexity is stepping up its transformation to adapt the Group to a cyclical low that has intensified in both scale and duration

- **Ongoing reinforcement of financial structure:**
 - Nexity's partner banks have reaffirmed their confidence in the Group and the strategy of its management; negotiations launched in advance² with the syndicate of banks to extend the credit facility and completion guarantees, with an agreement expected to be finalised in the coming weeks
 - Development focused on commercially secure programmes in supply-constrained areas, with rigorous control maintained over the Group's balance sheet exposure
 - Launch of a review of the portfolio of business activities outside property development
- **Ongoing measures to adapt organisations to the market cycle:** Review of organisations, brand portfolio and overhead costs

¹ Taking into account the deterioration in the market environment observed in Q3, and barring any significant new deterioration in the market environment

² Credit facility totalling €625m to date, maturing in February 2028

VÉRONIQUE BÉDAGUE, CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER, COMMENTED:

"Our business activity for the first nine months of the year followed the trend seen in the first half of the year, with the difference that retail sales appeared better orientated than the market in Q3. Our financial trajectory for 2026 is based above all on the measures we have proactively and continuously implemented since 2023, which has enabled us to confirm our guidance for 2026. There are signs confirming the delay in the recovery cycle we announced at the end of July. As such, starting in this quarter, we have scaled up the decisive measures aimed at further reinforcing Nexity's financial structure and continuing to adjust the Group's organisations."

KEY FIGURES FOR 9M 2026

Business activity – France	9M 2025³	9M 2026	Change vs 9M 2025
Reservations: Residential Real Estate			
Volume	6,536 units	5,394 units	-17%
Value	€1,419m	€1,147m	-19%

Revenue (in millions of euros)	9M 2025	9M 2026	Change vs 9M 2025
Planning and Development	1,620	1,295	-20%
Residential Real Estate	1,577	1,254	-20%
Commercial Real Estate	44	40	-7%
Services	300	292	-3%
Serviced Properties	226	232	+2%
Distribution	73	60	-18%
Other Activities^(a)	3	3	N/A
Revenue – New Nexity	1,923	1,589	-17%
International operations ^(b)	0	22	N/A
Discontinued operations ^(c)	10	0	N/A
Total revenue	1,934	1,611	-17%

- (a) The "Other Activities" line item, which remained stable at €3 million, notably includes the now reclassified Costame-Moreau construction diagnostics and expertise business, previously reported under "Property Management".
- (b) Revenue from international operations, which are being managed on a run-off basis, reflects the delivery of units in Italy (revenue recognised on a percentage-of-completion basis) and the sale of land in Germany.
- (c) In 2025, the "Discontinued operations" line item included the contributions from the Week'in and Accessite subsidiaries, sold in Q3 and Q4 2025, respectively.

³ Net reservations in the period to end-September 2025 (by volume and by value) are presented as contributing to the backlog. They include the impact of reservations cancelled prior to 2024 as a result of the Group's decision in 2025 to abandon certain programmes (see breakdown by quarter in the annexes).

Business activity and revenue

Planning and Development

Business activity for the first nine months of the year continued to follow the same trend as in the first half of the year. However, the market environment worsened considerably over the summer, against a persistently unfavourable macroeconomic backdrop: the conflict in the Middle East (which covered seven of the nine months of the period), together with a slowdown in the French economy, fuelled an uptick in inflation (up 3% year-on-year in September), which weighed on household purchasing power. The increase in long-term interest rates (with French 10-year government bond [OAT] at ~5% currently) has also reduced household borrowing capacity (with the average mortgage rate in September coming to 3.40%,⁴ up 15 basis points since June, and 3.82% for a 25-year mortgage, weighing on the core market of first-time homebuyers).

Planning and Development – Residential Real Estate

Supply for sale at end-September 2026 stood at 4,891 units (down 4% relative to September 2025). This supply presents a lower risk profile and higher quality thanks to the Group's decision to maintain its more selective approach.

- Supply for sale is firmly established in high-quality locations, with 92% of units available for sale located in supply-constrained areas with high demand (Abis, A and B1), a 15-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: 73% for projects launched during the period
 - Stable absorption rate, which held steady at under 6 months (compared with an absorption rate of more than 20 months⁵ for the overall market at year-end 2025)
 - Volume of unsold completed homes marginal

Business activity

Nexity booked a total of 5,394 reservations over the first nine months of the year:

- Retail sales accounted for 3,094 reservations over the period, down 10% by volume, in a market that was down 14% in the first eight months of the year (source: Adéquation).
 - Sales to homebuyers (down 18%) were negatively affected during the period by higher interest rates and lower household purchasing power.
 - Individual investors accounted for 27% of the client mix, with 1,465 reservations. The Jeanbrun scheme launched in Q1 gradually ramped up, with more than 260 reservations during the period.
 - Our Q3 retail sales (-12%) remain in line with the 9-month trend.
- Bulk sales, which are not linear over the year, accounted for a volume of 2,300 units over the period. For reference, Q4 2025 accounted for 3,800 units and 51% of bulk sales in full-year 2025.

The Planning business accounted for nearly 750 reservations for subdivisions in the period, amounting to €71 million.

Leading indicators: At end-September, the backlog stood at €3.5 billion, equivalent to 1.6 years' revenue.

⁴ Source: Observatoire Crédit Logement

⁵ Data: Adéquation

Planning and Development – Commercial Real Estate

With the market still at a cyclical low, Nexity recorded an order intake of €23 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 around €50 million at end-September 2026.

Revenue – Planning and Development

The Planning and Development division (excluding international operations) recognised revenue of €1,295 million in the first nine months of 2026, down 20% relative to the same period in 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.

Services

Following the finalisation in 2025 of the Property Management disposal plan, the Services business is now focused solely on Serviced Properties and Distribution.

Revenue from Services for the period was virtually stable at €292 million:

- Revenue from Serviced Properties accounted for 80% of revenue from Services and rose by 2% to €232 million, driven by occupancy rates remaining high for student residences (97%) and for coworking spaces (83%).⁶
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.m⁷ of coworking spaces.
- Revenue from Distribution (which accounted for 20% of revenue from Services) fell by €13 million (down 18%) to €60 million. This change included 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 9M 2025 as a result of the market downturn.

Strategic partnership with BPCE in the distribution of new and renovated homes

Following the announcement made on 2 July 2026, Nexity entered into a framework agreement with Groupe BPCE on 17 October 2026 regarding distribution operations, with a view to enabling the following:

- 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 within the Banque Populaire and Caisse d'Épargne network

⁶ Occupancy rate at mature sites – open for more than 12 months

⁷ Total floor area net of additions/disposals

This partnership is scheduled to take effect in December 2026.

Outlook

Guidance for 2026 confirmed

The Group's financial trajectory for 2026 current operating profit (COP) is not based on any assumptions regarding a market recovery, but instead on the transformations underway and actions over which we have control and have been implementing since 2023:

- Launch of New Nexity, with restored margins, in addition to the €100 million cost-savings plan, enabling an improvement in COP from projects underway with respect to 2025
- Ongoing financial discipline through selective development of our operations and more secure project structuring to preserve the Group's balance sheet and limit exposure to financial risk

As such, barring any significant new deterioration in the market environment, the guidance issued in February 2026 for financial year 2026 as a whole remains unchanged:

- **Improvement in operating profitability**, with COP for New Nexity⁸ up in 2026
- **Ongoing reduction in the leverage ratio**,⁹ with the swiftest possible return to a level below the target of 3.5x, no later than 2027

Nexity is proactively adapting the Group to the market cycle

Nexity has noted the deterioration in the market environment in Q3, confirming the revised cycle announced in July. **Nexity is stepping up its transformation to adapt the Group to a cyclical low that has intensified in both scale and duration:**

Ongoing reinforcement of financial structure

- Nexity's partner banks have reaffirmed their confidence in the Group and the strategy of its management; negotiations launched in advance with the syndicate of banks to extend the credit facility and completion guarantees, with an agreement expected to be finalised in the coming weeks:
 - Completion guarantees serve to ensure our clients that programmes will be completed
 - For reference, the credit facility totals €625 million (maturing in February 2028) and the completion guarantees have a current balance of €1.4 billion; at end-June 2026, 76% of the Group's debt was fixed-rate
- Development focused on commercially secure programmes in supply-constrained areas, with rigorous control maintained over the Group's balance sheet exposure
- Launch of a review of our portfolio of business activities outside property development

Ongoing measures to adapt organisations to the market cycle

- Review of organisations, brand portfolio and overhead costs

FINANCIAL CALENDAR & PRACTICAL INFORMATION

- | | |
|------------------------------|---|
| • Full-year results for 2026 | Wednesday, 24 February 2027 (after market close) |
| • Shareholders' Meeting | Thursday, 20 May 2027 |

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

9 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

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 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 BBKA 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	Q3
New homes (France)	2,005	3,055	3,049	5,278	1,434	2,844	2,828	4,902	1,449	2,409	1,536
Subdivisions	221	218	267	362	278	406	313	410	278	271	194
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	1,730
Reservations cancelled *			-1,504	-1,340			-570	-357			
Total number of reservations (France) after cancellations	2,226	3,273	1,812	4,300	1,712	3,250	2,571	4,955	1,727	2,680	1,730

	2024				2025				2026		
Value (€m incl. VAT)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
New homes (France)	446	614	630	1,028	312	618	585	977	320	489	337
Subdivisions	18	17	24	36	26	32	34	41	31	21	19
Total amount of reservations (France)	464	631	654	1,064	339	650	619	1,018	351	510	356
Reservations cancelled *			-271	-195			-96	-56			
Total amount of reservations (France) after programmes abandoned	464	631	383	869	339	650	523	962	351	510	356

2. Residential Real Estate Development – Cumulative reservations

	2024				2025				2026		
Number of units	Q1	H1	9M	12M	Q1	H1	9M	12M	Q1	H1	9M
New homes (France)	2,005	5,060	8,109	13,387	1,434	4,278	7,106	12,008	1,449	3,858	5,394
Subdivisions	221	439	706	1,068	278	684	997	1,407	278	549	743
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	6,137
Reservations cancelled *			-1,504	-2,844			-570	-927			
Total number of reservations (France) after cancellations	2,226	5,499	7,311	11,611	1,712	4,962	7,533	12,488	1,727	4,407	6,137

	2024				2025				2026		
Value (€m incl. VAT)	Q1	H1	9M	12M	Q1	H1	9M	12M	Q1	H1	9M
New homes (France)	446	1,060	1,690	2,718	312	930	1,515	2,492	320	809	1,147
Subdivisions	18	35	58	95	26	58	92	133	31	51	71
Total amount of reservations (France)	464	1,095	1,748	2,812	339	988	1,607	2,625	351	861	1,217
Reservations cancelled *			-271	-465			-96	-152			
Total amount of reservations (France) after programmes abandoned	464	1,095	1,477	2,347	339	988	1,511	2,473	351	861	1,217

* Reservations cancelled related to developments abandoned at our instigation

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

Breakdown of new home reservations by client (France) – New scope	9M 2025 *		9M 2026		Change vs 9M 2025
Homebuyers	1,994	31%	1,629	30%	-18%
o/w: - First-time buyers	1,749	27%	1,429	26%	-18%
- Other homebuyers	245	4%	200	4%	-18%
Individual investors	1,447	22%	1,465	27%	1%
Retail sales	3,441	53%	3,094	57%	-10%
Professional landlords	3,095	47%	2,300	43%	-26%
o/w: - Institutional investors	1,055	16%	435	8%	-59%
- Social housing operators	2,040	31%	1,865	35%	-9%
Total*	6,536	100%	5,394	100%	-17%

* After taking into account reservations cancelled

4. Backlog

	2024				2025				2026		
	Q1	H1	9M	12M	Q1	H1	9M	12M	Q1	H1	9M
<i>(In millions of euros, excl. VAT)</i>											
Backlog – 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	3,411
Commercial Real Estate Development	248	208	43	38	41	26	23	63	66	56	47
Total (France)	5,093	4,907	4,455	4,392	4,077	4,047	3,867	3,896	3,745	3,690	3,458

5. Services

Serviced Properties	Dec. 2025	9M 2026	Change vs Dec. 2025
<i>Student residences</i>			
Number of residences in operation	138	138	0
Occupancy rate (rolling 12-month basis)	97.6%	97.4%	-0.3 pts
<i>Shared office space</i>			
Number of sites – Morning	53	49	-4
Number of sites – Hiptown	38	37	-1
Number of sites	91	86	-5
Floor space under management (<i>in sq.m</i>) – Morning	140,386	141,685	+1,299
Floor space under management (<i>in sq.m</i>) – Hiptown	26,757	30,652	+3,895
Floor space under management (<i>in sq.m</i>)	167,143	172,337	+5,194
Occupancy rate (rolling 12-month basis) – Morning	80.0%	81.0%	+1.0 pts
Occupancy rate (rolling 12-month basis) – Hiptown	78.0%	81.0%	+3.0 pts
Occupancy rate (rolling 12-month basis)	79.7%	81.0%	+1.3 pts
Occupancy rate at mature sites (rolling 12-month basis) – Morning	84.0%	83.4%	-0.6 pts
Occupancy rate at mature sites (rolling 12-month basis) – Hiptown	78.8%	81.0%	+2.2 pts
Occupancy rate at mature sites (rolling 12-month basis)	82.9%	82.9%	+0.0 pts
Distribution	9M 2025	9M 2026	Change vs 9M 2025
Total reservations ⁽¹⁾	1,884	1,524	-19%

⁽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	Q3
Planning and Development	556	745	715	752	484	611	525	706	411	446	438
Residential Real Estate ⁽¹⁾	452	667	547	728	470	594	513	700	405	429	421
Commercial Real Estate	104	78	168	24	15	17	12	6	6	17	17
Services	85	87	115	145	101	96	103	113	101	97	93
Serviced Properties	63	65	72	76	74	71	81	75	78	80	74
Distribution	22	22	44	70	27	25	22	38	23	17	19
Other Activities	1	1	1	2	1	1	1	2	1	1	1
Revenue – New Nexity	642	833	831	899	586	708	629	820	513	544	532
International operations (managed on a run-off basis) ⁽²⁾	0	3	1	-1	0	0	0	67	6	1	15
Revenue from discontinued operations ⁽³⁾	87	17	16	5	3	3	4	0	0	0	0
Revenue	729	852	848	904	590	712	633	887	518	545	548

(1) Retail recognised within Residential Real Estate (vs Property Management)

(2) International operations being managed on a run-off basis (Germany, Italy and Belgium)

(3) Discontinued operations: Accessite and Week'in in 2025 (vs Property Management)

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.