



Impact & Progress Report 2024

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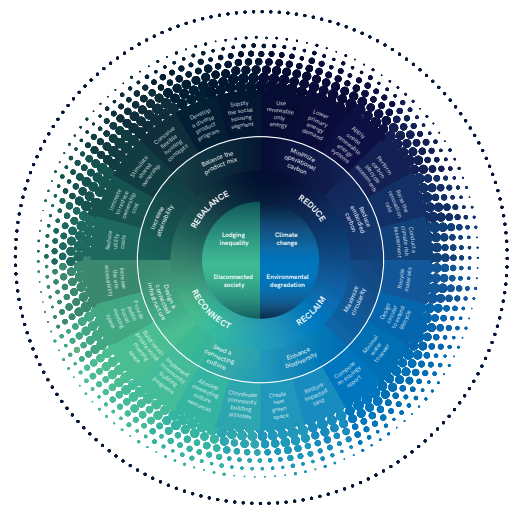


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we
build
society



Impact & Progress report

About this report

At Revive we look at project development as an opportunity to tackle environmental and societal problems and provide tangible answers to some of the world's biggest challenges: climate change, environmental degradation, housing inequality and loneliness. It is about taking the lead and doing better for all.

In this report we look back on 15 years of experience in buying distressed and stranded assets and turning them into bright communities. We are the change. We deliver the transition, doing more than what is expected and going beyond current regulations and market standards.

Since the first day of our existence back in 2009 we have envisioned a sustainability strategy for our company, applying ESG standards before it existed. Throughout this journey we aim to inspire others by sharing our ambitions and insights, through intense collaboration with all our stakeholders and by persistently monitoring and reporting our results.

Our reporting is based on transparency and clarity as well as precise data gathering and in-depth analysis, a collaboration of inhouse and third-party specialists. The result is an extensive Impact & Progress Report with details on:

- Our strategic value model and impact methodology
- Key achievements over the past 15 years
- ESG reporting
- Ideas and ambitions for the future
- Methodology insights



Nicolas Bearelle, founder.

A word by the founder

SEG at heart

15 years... what an exciting and challenging journey it has been. But knowing what is yet to come really excites me, as it will enable us to create even more social and environmental impact, on a larger scale, implementing next-level innovations. Bring it on!

From day one it was never about being the best of the world, but the best for the world. To become an example in creating urban ecosystems that will improve our cities, making people happier and healthier. Systematically focusing on solutions for people and planet through regenerating abandoned and contaminated sites into sustainable communities is the only respectful answer for our future society.

As a community-driven project developer we have always prioritised the application of SEG principles over ESG, so no, the title here is not a typo. Our baseline "We build society,

not real estate" has been at the core of everything we do since the very first day.

While we have always acknowledged the significance of environmental stewardship, it is our belief that social impact carries an equal if not greater weight, creating lasting value for communities. With growing numbers on loneliness and social isolation throughout European cities, and no or little indication of change, our commitment to creating connected communities, securing the wellbeing of society, the environment and the economy, is now more relevant than ever.

We know that we cannot achieve our goals alone, so we are committed to collaborating with our stakeholders, partners and communities to drive positive change. Together, we can create a better future for all. Join us as we continue to create major impact in people's lives.

1. ONEPAGE

Our business at a glance

For us at Revive, using business as a force for good stands for:

- investing capital with a positive impact as non-financial return;
- using urban spatial planning to make better places to live and work;
- building connected communities with incremental social value;
- restoring nature as our contribution to safeguard the ecological habitats;
- and nurturing our human capital as a value driven employer.

our space

93% impacted land

Share of contaminated, paved and built space in the total surface acquisition over our 35 projects.

41% public space

Only 4% of acquired plot size was open to the public. After development 41% was open and accessible public community space.

3.301 units

Number of units developed or under development. Among which 27% or 890 units of alternative housing.

our planet

254 tons CO₂

Additional CO₂ saved on annual basis by delivering units where the Primary Energy Demand ("PED") is on average 41% lower than the legal threshold for Nearly Zero Energy Buildings ("NZEB").

100% renewables

Delivering 100% of our units powered by renewables since 2019 being 6 years ahead of the legal framework.

100 ha green space

Increasing urban biodiversity and creating space for all to enjoy and reconnect with nature.

our tribe

80+ experts

Managing redevelopment cycles and fund cycles from A to Z in Belgium, Portugal and Poland.

Frontrunner in sustainability

2 SFDR art. 9 funds under Management
7 times selected Best for the World
3 times MO100
Net Zero carbon target by 2025
Winner of several prestigious awards

1st B Corp real estate developer

Committed to using business as a force for good made Revive the first B Corp real estate developer in the world

our scale

1.553.755 m²

Developed or under development.

€ 1.570.577.053

Gross Development Value.

EU presence

3 offices spread around Europe: Belgium, Poland and Portugal (with coverage of Spain).

our communities

14 communities

Stimulating encounters, incentivise togetherness, regain solidarity and fight solitude to reunite communities.

130 organisations

17 closed off sites made available to the public, hosting over 130 organisations and more than 1.000 events, across social, wellbeing, creative and economical themes.

2.15Y Revive

Who are we?

Revive is a value and purpose driven project developer with a mission to build vibrant places for better lives, respecting planetary boundaries. For the past 15 years we have built a diverse portfolio of projects across a range of scales and with a mix of functions. Founded and based in Belgium we have a track record of completed and scheduled projects in our domestic market, with exciting ventures in Poland and Portugal as well.

We believe that nothing is more sustainable than using what is already there. As such we only redevelop old industrial sites and vacant buildings and land, creating quality, sustainable and affordable new-build and renovation projects that become vibrant and integrated neighbourhoods. Through innovation and energy-efficient technologies we build with a minimal ecological footprint.

Revive was the first Belgian company to be awarded the B Corp certificate – the most objective proof that social and ecological objectives are at least as important as profit. The B Corp certification enables us to show that, as a company and as an entrepreneur, we consider it important to pursue not only financial value, but also value for people and the environment.

Certified

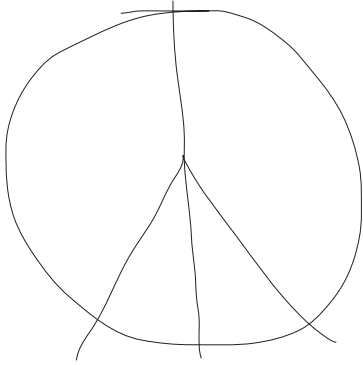


Corporation



Revive team at Vynckier in Ghent





Our 15 years evolution

The founding forces of Revive grew up within the spirit of environmental and peace movements of the 1980s... where politicians had no ears to the concerns and protests of hundreds of thousands of people, spread across European capitals. The debate about the greenhouse effect and global warming beginning of this century, as well as the protracted energy crisis were the undeniable need for change.

The need for a decisive and unambiguous statement approach was obvious. Only private initiatives would provide the answers and solutions needed. The rationale of Revive was born.

As our planetary and societal values have been at the core of Revive since day one, we have managed to book actual results in the past 15 years. We consistently commit to only repur-

pose existing buildings and distressed assets to create positive change for people and planet. We established projects as communities, for living and working, where people can connect and engage. We made it economically feasible for people to live and work in a setting that provides in their personal needs and we build with respect for planetary boundaries.

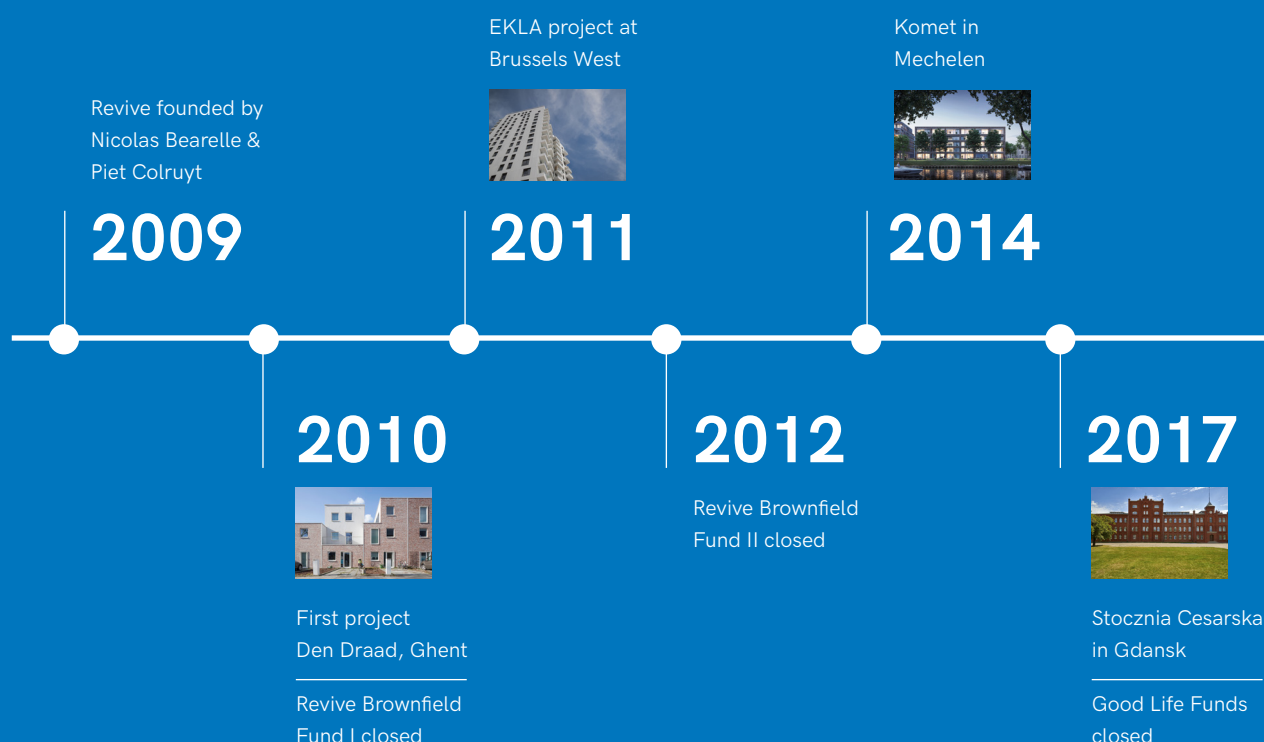


WE BUILD
SOCIETY*

“Revive is a boyhood dream come true. As a child, I drew my dream houses, but I also wanted to make a brighter future and I wanted to be an entrepreneur. When I met Piet Colruyt, the entrepreneur and investor, a unique collaboration emerged that would forever change the world of property development in Flanders and far beyond. What started in the attic in 2008 is now an international company with many talented revivers.”

Nicolas Bearelle, founder.

Our international growth



Our evolution over the past 15 years spans three dimensions: scale, segments and region.

Scale

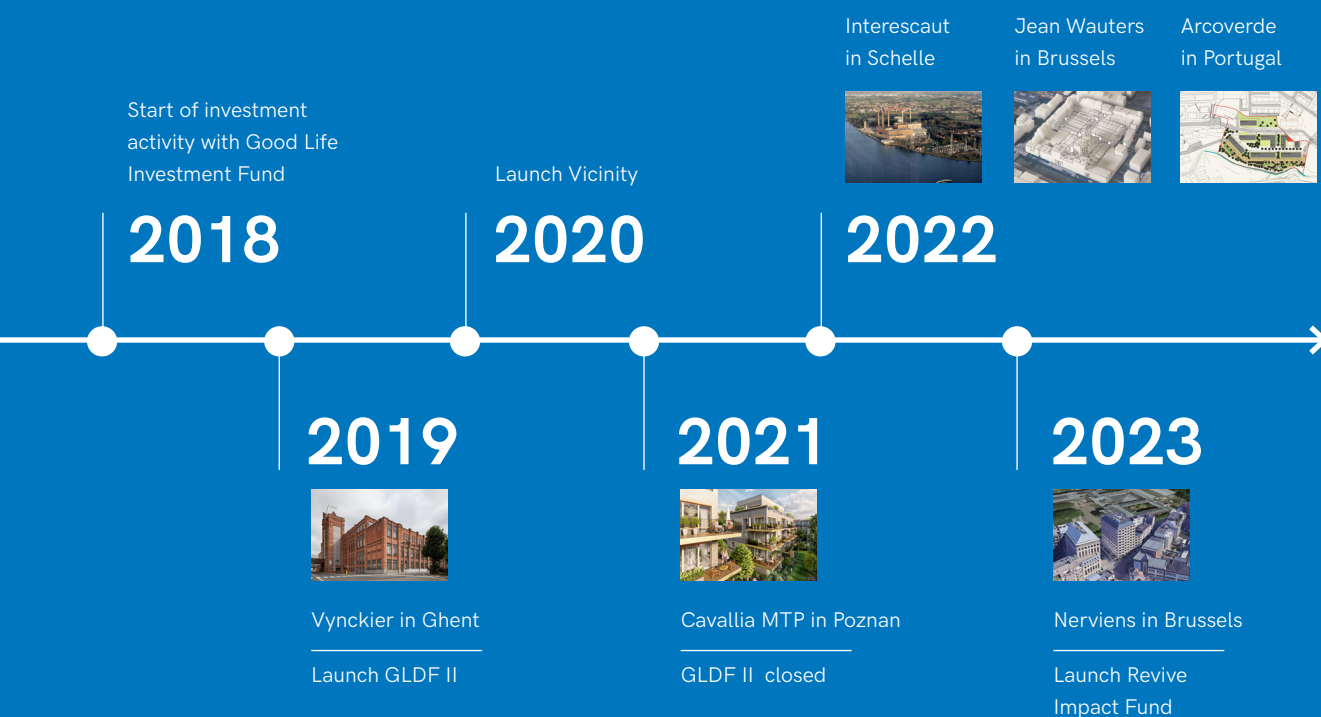
Starting from brownfield land conversion projects comprising of 75 homes back in 2009, evolving to +350 units with both stranded land and building reconversions today, and +500-unit sites with heritage and re-zoning developments in pipeline.

Segments

Evolving from build-to-sell to rent and sales of 100% residential projects, to mixed-use sites combining homes with office, residential, hospitality and public spaces, as well as purely economic developments.

Region

Moving outside of our Belgian home market and venturing into Poland and Portugal, with other markets in prospect.



Let's (re)build the future together

“Backed by our team, investors and partners we have grown ambitiously over the past 15 years, applying our knowledge and experience to rehabilitate stranded assets, turning them into bright communities. To continue on our ambitious journey, we are continuously scanning the market for opportunities, solely focusing on stranded assets, addressing needs arising from long-term structural and demographic trends, creating high-impact for communities as well as a low-impact on the climate.”

Nicolas Bearelle, founder.

Advisors and investors

To realise our results and ambitions Revive is endorsed by private equity funds, an extensive network of partners choosing to invest in a sustainable future and contributing to the creation of thriving communities, while creating significant financial returns.

In addition, we implemented an advisory board, a team of industry leading experts supporting and guiding Revive throughout its strategic decision-making process. Here are some words of our investors and advisors.

Testimonials



"The values of Victrix and Revive are very similar and the ambitions to realise impact together was the trigger to take this important step. Victrix has acquired 15% of Revive World, the top holding of the Revive group, and is subscribing to a hard commitment of 40 million euros. In doing so, we want to further support and strengthen the great story of the past 15 years."

Basile Aloy, CEO Victrix.

In 2023 Victrix, the family holding company of Virginie Saverys, committed to an investment of 40 million euros in Revive. The holding company had previously invested in one of Revive's funds.



"In contrast to the focus on quick money grab of many developers, Revive attaches just as much importance to social and environmental gain as to financial gain."

Piet Colruyt.

As a believer *avant la lettre*, Piet Colruyt was a founding partner of Revive, endorsing its new vision on real estate development.



"The great thing is that you have a strategy for a society in motion. For example, with that balanced product mix you move dynamically with the social needs."

"I am thrilled to serve on the advisory board of Revive, for me a pioneering company in sustainability within their industry. Their strong focus on the environment, on communities and the social component in general sets them apart, driven by authentic people with their hearts in the right place and a great soul in the firm. It is an honour to contribute to addressing tomorrow's challenges, and I am eager to lend my support. Each session leaves me energised and ready to tackle the week ahead. Grateful!"

Sarah Parent, Co-founder & CEO (Chief Ecological Officer) at Go Forest.

3. Our impact strategy

Project development to create impact

OUR PROMISE TO THE WORLD

Today's global economy leaves billions of people falling short on life's essentials and is overshooting multiple planetary boundaries. To tackle these challenges within the building industry, Revive continues to develop its projects based on our IRIS model. This model represents the fusion of an impact strategy with impact reporting. The goal is to leave no one falling short on the essentials of life, without overshooting planetary boundaries.

To enable this, we updated our impact strategy, considering the impact domains where we can create the greatest added value through real estate development. For the Environmental impact, these domains have been clear to us for a long time, and we also observe that there is a global consensus on these domains. Regarding the Social aspect, we embarked on a journey to clearly define what 'social' impact means strategically for us and where we, as master planners, can have the most additional value to society.

Throughout the implementation of this model, we strive and succeed in doing more than what is expected, going beyond current regulations and market standards.

We measure our social and environmental impact of all our projects through our 24 performance drivers. These performance drivers are applied throughout our acquisition strategy and remain the fundamentals of every new masterplan design and throughout the construction process. A transparent and objective monitoring tool overseeing the quality and impact of every domestic and international project. These 24 KPI's are the evolving result of Revive's "impact dashboard" back in 2009, followed by our BMI (Building Massive Impact) index the past years.

1. Macro socio-ecological challenges

2. Strategic values

These 4 core values have always been and will always be at the heart of our business, ensuring the greatest positive impact on the challenges of our society.

3. Masterplan drivers

These 8 drivers are at the start of every masterplan concept, connected to the local needs of the project and its environment.

4. Performance drivers

The people and planet performance of each project is measured and reported through 24 performance drivers.

5. Operational excellence

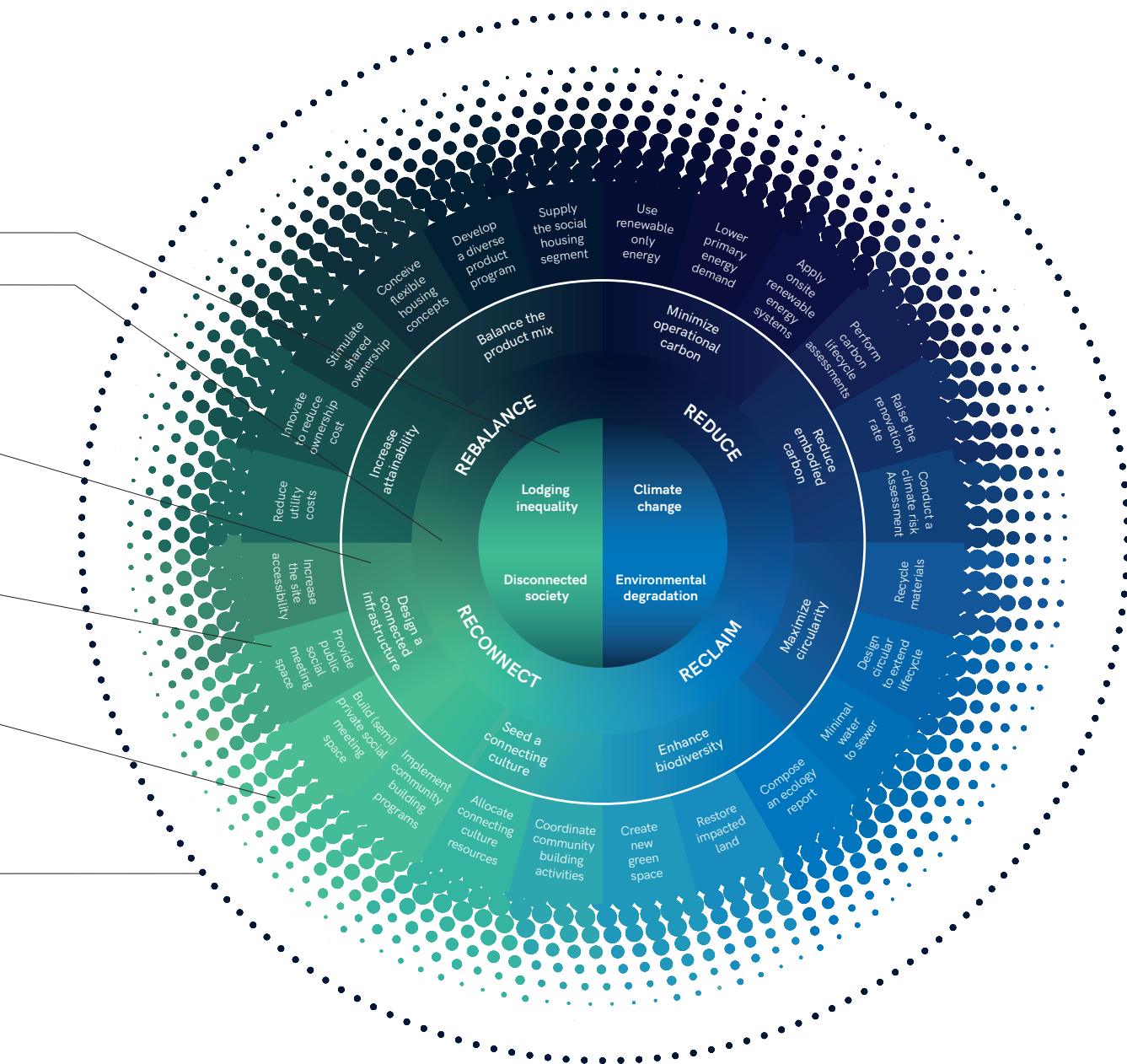
Throughout each project an extensive series of small to large scale interventions are implemented to reach the greatest positive impact on society and environment.

6. Corporate social responsibility

We build on 15 years of experience in buying distressed and stranded assets and turning them into bright communities. Our track record in tangible impact is founded on a team of experts, 100% ESG compliance and social responsibility.

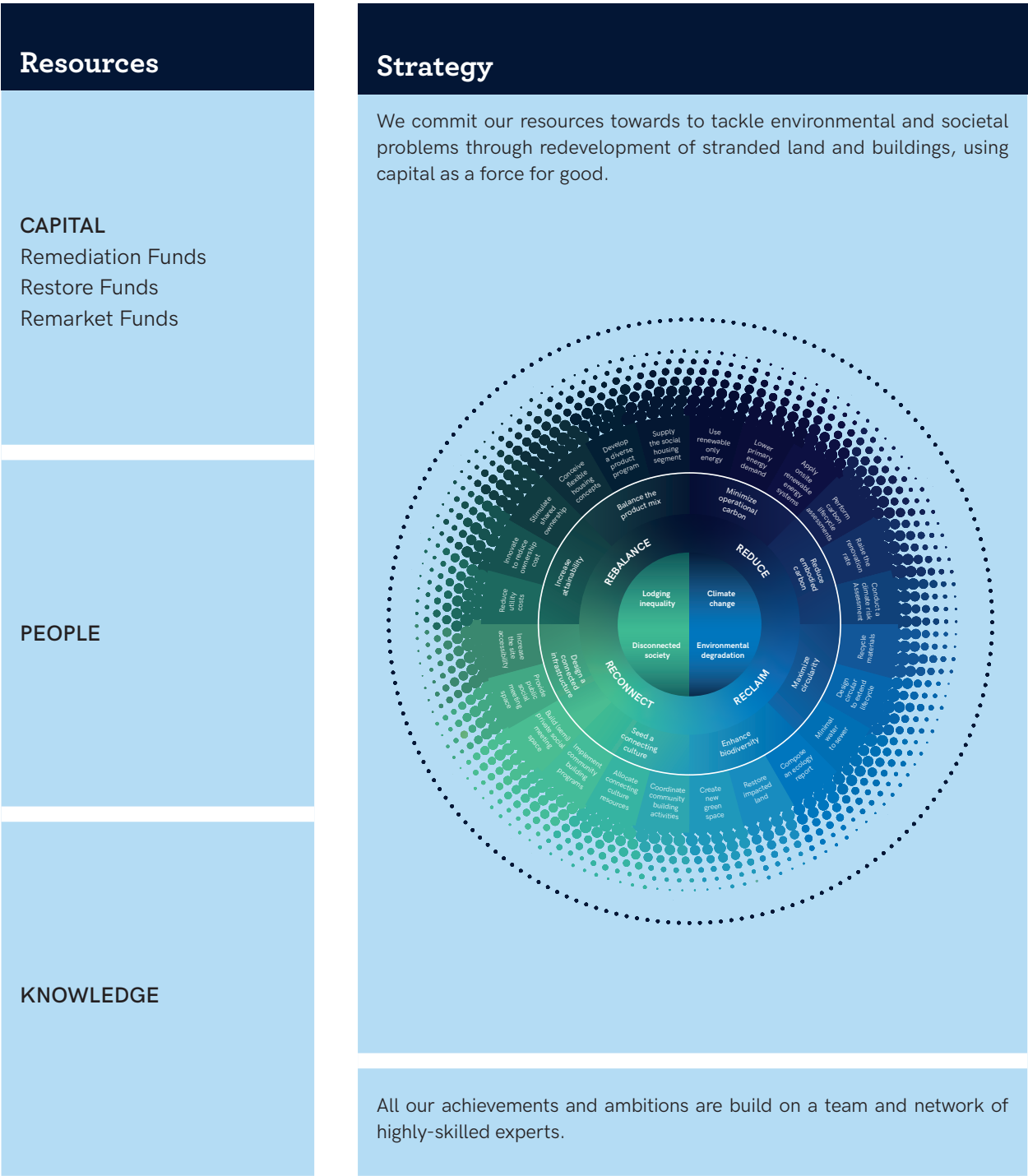
SOCIAL

ENVIRONMENT



Value Creation Model

We have proved the triple value creation by generating strong financial returns alongside the promised impact.



Output	Impact
Investors <ul style="list-style-type: none"> • Guaranteed and measured social and environmental impact • Return on capital • Future-proof investment portfolio • Transparent reporting • Better risk / return profile 	<p>Transforming brown assets into bright communities</p>
Employees <ul style="list-style-type: none"> • Social and environmental impact contributions • Outstanding working conditions • Satisfied employees • Personal development • Careers based on impact and outcomes 	<p>Create sustainable buildings and biodiverse environments that are accessible, foster togetherness and connect with and represent society</p>
Society <ul style="list-style-type: none"> • Reopen closed sites to the public • Projects tailored to local housing & business needs • Projects weaved into the existing urban fabric and surrounding green spaces • Engaged communities, integrated with existing neighbourhoods 	<p>Inspire change, going beyond current regulations and market standards</p>
Environment <ul style="list-style-type: none"> • Commit to only repurpose existing buildings and distressed assets • Low-carbon design and construction • Renewable energy systems and smart technologies to improve the environmental performance • Homes and space for entrepreneurship in respect for planetary boundaries. • Increased biodiversity 	<p>Building a strong impact-driven team and network</p>

Impact through our projects



"On our path we became experts in transforming 'big and cheap', contaminated land and building infrastructures into bright neighbourhoods. We leverage our in-depth expertise and experience to rebalance the harmony between humanity and nature. We continuously aim to create and develop with respect for the lowest possible carbon footprint and design for reusability, modularity and adaptability."

Alexandre Huyghe, CEO at Revive.

4. Impact report of our portfolio

4.1. Overview

In the past 15 years we have delivered 10 projects spread throughout Belgium, and currently have 7 projects under construction in Belgium and Poland. We are evolving from smaller scale residential projects to medium and larger scale mixed use projects under construction today. Every single one of these projects started from a polluted and abandoned building or land, in an urban environment, and was successfully converted into a lively new neighbourhood. Successful real estate projects with both strong financial returns and high impact delivery.



Den Draad

- Gentbrugge, Belgium
- 4,18 Ha
- Land & buildings
- Mixed use
- Delivered



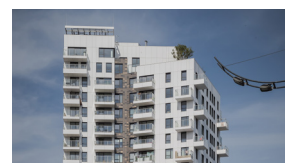
Den Indruk

- Bruges, Belgium
- 7,85 Ha
- Land
- Residential
- Delivered



Tannat

- Brussels, Belgium
- 0,4 Ha
- Building
- Mixed use
- Construction



Ekla

- Brussels, Belgium
- 0,6 Ha
- Land & building
- Mixed use
- Delivered



Brightpark

- Machelen, Belgium
- 6,87 Ha
- Land
- Industrial
- Delivered



Kadox

- Antwerp, Belgium
- 0,19 Ha
- Land
- Residential
- Delivered



Pier Kornel (JV)

- Aalst, Belgium
- 1,26 Ha
- Land & buildings
- Residential
- Construction



Castelijm

- Kappellen, Belgium
- 1,4 Ha
- Land
- Residential
- Delivered



Komet

- Mechelen, Belgium
- 3,5 Ha
- Land
- Residential
- Construction



Minerve

- Edegem, Belgium
- 6 Ha
- Residential
- Construction
- Delivered



Rute

- Gentbrugge, Belgium
- 1,9 Ha
- Land & Buildings
- Residential
- Delivered



Saffrou

- Oudenaarde, Belgium
- 4,06 Ha
- Land & Buildings
- Residential
- Construction



Watt (JV)

- Ghent, Belgium
- 1,1 Ha
- Buildings
- Mixed use
- Delivered



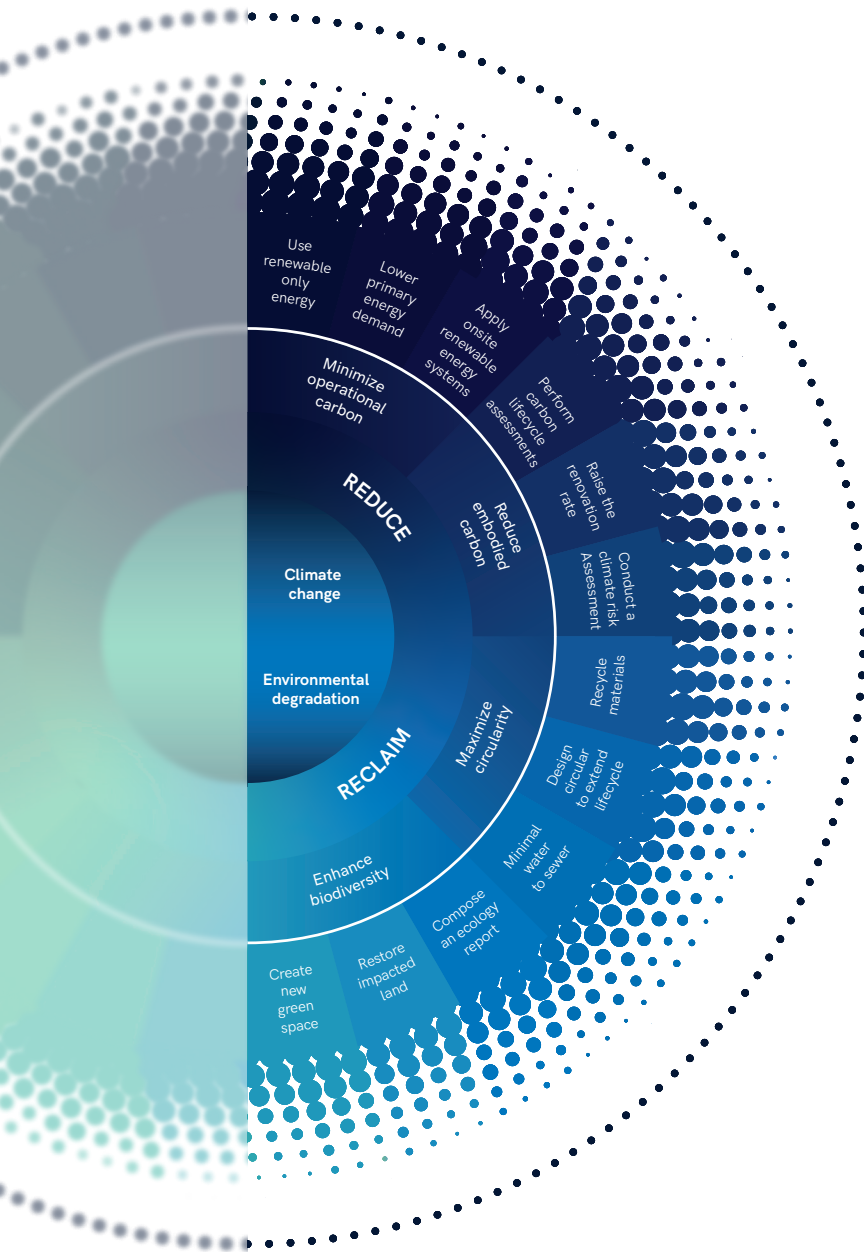
't Fineer

- Sint-Niklaas, Belgium
- 0,8 Ha
- Buildings
- Residential
- Delivered

4.2 Environment & Climate

Climate damage is worsening faster than expected and human activities negatively affect natural resources, ecosystems, water resources... contributing to a global biodiversity collapse. The extent to which current and future generations, this means we and our own children, will experience a different world depends on choices we all make, now and in the near-term. As a project developer, we have a massive responsibility to reduce climate damage and restore nature.

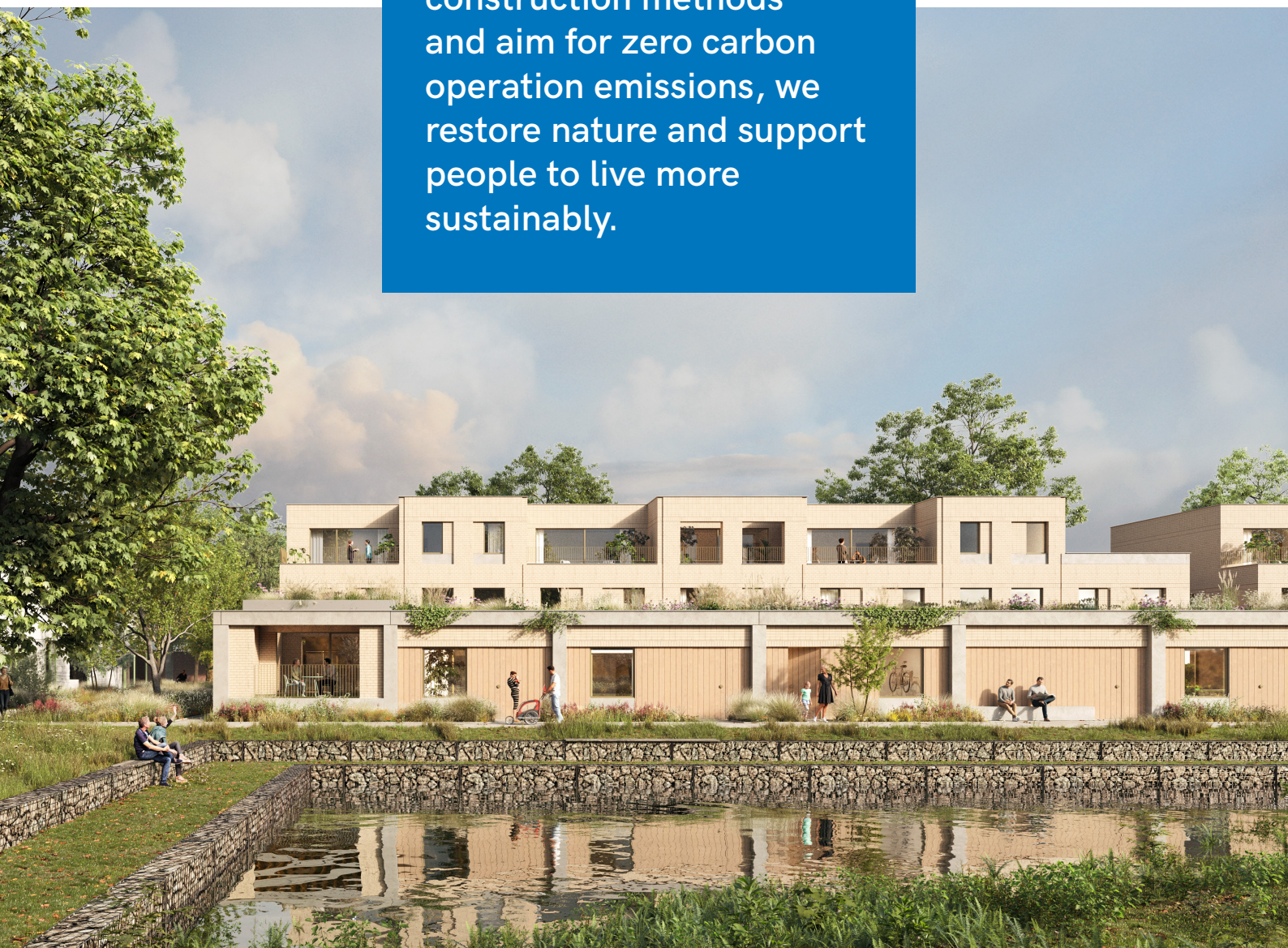
From the outset, Revive has been dedicated to respecting planetary boundaries through innovative design principles. Our projects are held to stringent carbon budgets that align with best practice targets, often surpassing legal mandatory standards.



“In essence, Revive’s commitment to a sustainable future is woven into the very fabric of our business model, reflecting our name’s prefix ‘re’ a nod to our focus on renewal, restoration, and regrowth.”

Steven Rosseel, COO at Revive.

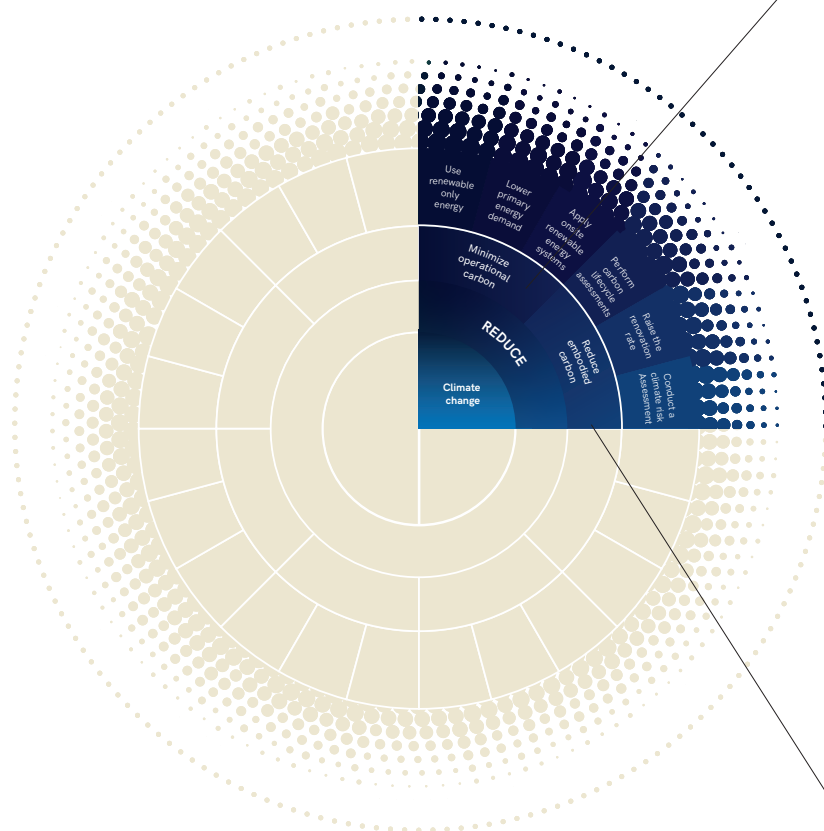
We use low-carbon construction methods and aim for zero carbon operation emissions, we restore nature and support people to live more sustainably.



Minerve - Edegem

4.2.1 Reduce Climate change **ESRS E1**

Historically, the focus has been on reducing operational carbon through measures like insulation, solar panels, electrification, eliminating gas connections, enacting legislation, ensuring clear returns on investment, and obtaining energy performance certificates. However, to meet climate targets, reducing embodied carbon is also crucial. By measuring embodied carbon, we can make informed decisions to minimise our negative impact.



Watt - Ghent

“From the outset, with Revive, we have focused on energy-efficient homes. In our first project back in 2010, Den Draad, we had to fight to demonstrate that residential areas without gas networks were feasible. While we were pioneers in the field of gas-free neighbourhoods in the past, we are pleased to see that today’s new residential areas without gas networks are increasingly becoming the standard. We anticipate that this will also be translated into legislation in the future, throughout all European.”

Filip Maes, construction manager at Revive.

MINIMIZE OPERATIONAL CARBON

1.1 Use renewable energy only

Power all buildings and developments exclusively with renewable energy sources. No gas infrastructure will be installed, and any energy needs that cannot be met on-site will be primarily supplied through purchased electricity. While Revive cannot mandate that future owners buy green electricity, all buildings need to be equipped to support it.

1.2 Lower primary energy demand

Strive for best-of-industry standards in energy efficiency and resilience in the use phase. Use energy effective systems only to efficiently utilise the energy needed in all buildings. Apply energy-saving design principles

throughout the development of projects. Educate users on energy-efficiency measures.

1.3 Apply onsite renewable energy systems

We will continue to research and implement on-site renewable energy systems for both residential and commercial buildings. This can include solar, wind, geothermal, and biomass, for electricity, heating, cooling, and other applications. The options for onsite energy systems, or a combination of solutions, will be considered from the early planning stages of the site and throughout building design.

REDUCE EMBODIED CARBON

1.1 Perform carbon lifecycle assessments

Projects are designed and built with a high level of material efficiency to minimise carbon footprint. Integrate a lifecycle specialist from the very first designs and set targets, aiming to maximise carbon reduction, understanding that the biggest gains are made in the design stage. Apply a continuous carbon reduction mindset in the master planning and go far beyond only measuring the carbon footprint.

1.2 Raise the renovation rate

Prioritise adapting and repurposing existing buildings for new uses instead of demolishing them, significantly reducing the carbon emissions associated with construction and material production. Additionally, preserve and restore historical

buildings, maintaining their original materials and architectural features by involving heritage experts, former users and local stakeholders to understand the past of the site and its potential for reuse.

1.3 Conduct climate risk assessment

Apply data-driven assessment from the impacts of climate change on potential sites for acquisition, including extreme weather events that can damage infrastructure and properties, as well as its negatively influence the comfort of residents and surrounding neighbourhoods. Calculate, manage and build resilience to climate change impacts in both the build and unbuild areas of all projects.



Achieved impact

100%

Since 2019, all projects managed and delivered by Revive were equipped with **renewable energy**, 6 years ahead of legal enforcement in 2025.

1st

In 2021 we were the first large-scale applier of **recycled concrete** at our Komet site in Mechelen. Using 5.000 m³ of recycled concrete resulted in a saving of 7.500 km of heavy-load transport. Today the use of recycled aggregates in concrete is implemented on many construction sites.

6

Our proactive stance has placed us ahead of industry standards. Since 2019, Revive has offered products powered entirely by 100% **renewable operational energy**, a landmark achievement that came six years ahead of any legal requirements.

41%

The **energy ratings** of all build units are 44% better than legally enforced at time of delivery, annually saving an extra 180 tons of CO₂.

Vynckier - Ghent

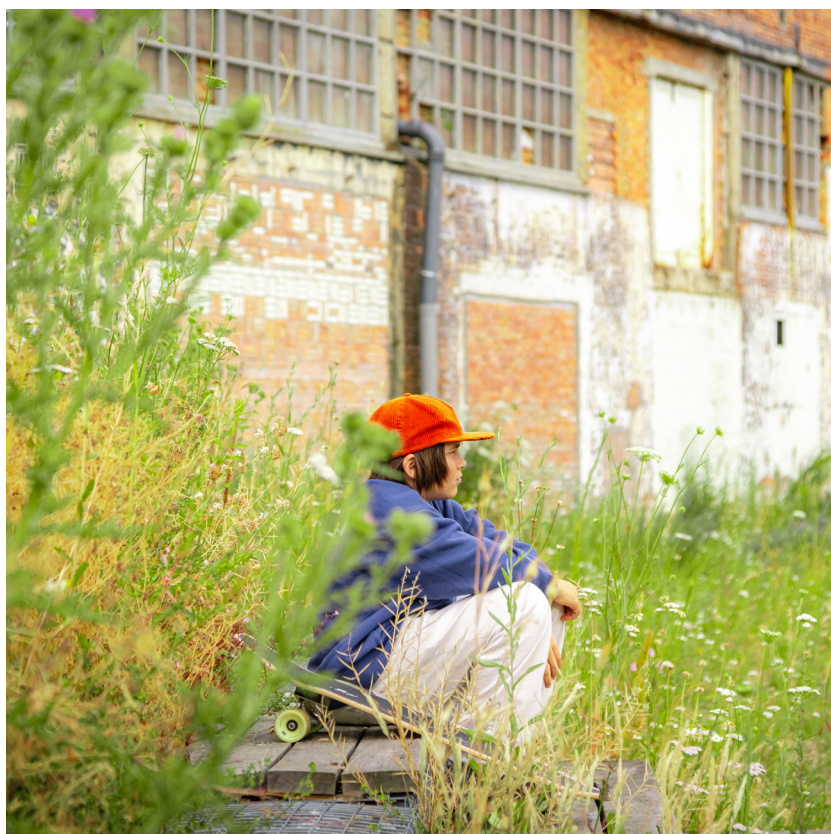


Ambitions

Average footprint of 400 kg CO₂ eq/m² by 2030

(Modules A1-A5 + B1-B5 + C1-C4 + D)

In 2023, we conducted embodied carbon measurements for three different projects: a CLT building (Tannat - Brussels), a traditional building (Minerve - Edegem) and a partially renovated building (Faubourg - Brussels). Using the collected data and input from external experts, we developed an embodied carbon reduction strategy. Our goal for 2030 is to achieve an average footprint of 400 kg CO₂ eq/m². By increasingly focusing on the reuse of buildings, we aim to reach 250 kg CO₂ eq/m² by 2035. While the exact path to a net-zero target is not yet entirely clear, we are confident that a combination of innovations, sustainability efforts, and partnerships will make it achievable.



Minerve - Edegem

Ongoing pioneering in climate- neutral

At Revive's pipeline project Marie Thumas in Leuven we have started a pilot for a heat network combining aquathermal, geothermal and solar energy together. The combination of energy from water, soil, air and sun should ensure that the entire area can be climate-neutrally heated and cooled. This is a first in Flanders. At the Vynckier site in Ghent we are investigating the feasibility of a district heating network that connects waste heat from local industrial production processes to the new buildings, as well as Riothermie, which involves using heat from wastewater.

Modular building

We are planning to implement modular building techniques in our project pipeline. Modular construction offers numerous benefits, including reduced waste, higher potential for material reuse, and the use of eco-friendly materials. These advantages, coupled with theoretical improvements in construction speed and cost efficiency, should make it a compelling choice.

Case 1

Komet is the first Belgian project to use circular concrete

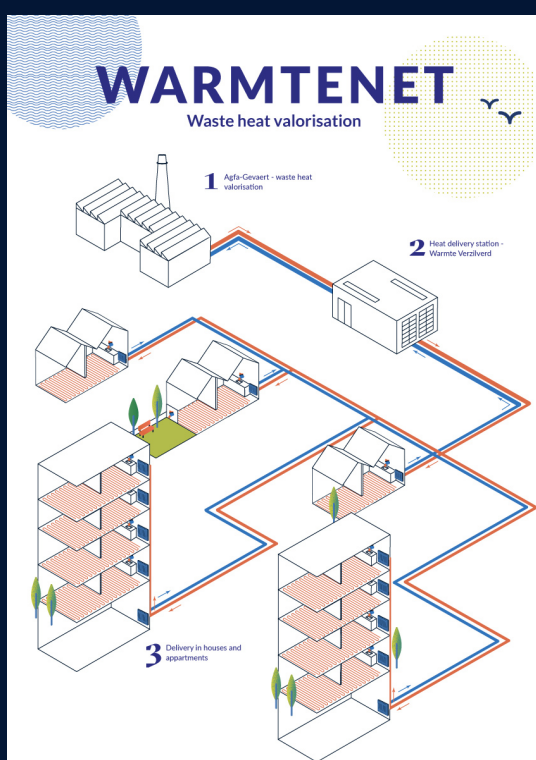
In December 2021, our Mechelen based project Komet was the first building project in Belgium to use recycled concrete. The construction of the second phase of Komet requires about 15.000 m² of concrete, 5.000 m² of that will be recycled (green) concrete. This corresponds with a saving of some 1.500 tonnes of natural concrete aggregate, or, 50 large trucks driving from quarries in Wallonia to the site, accounting for 7.500 km of heavy transport. This was achieved through a collaboration with supplier Jacobs Beton and engineering firm VK Architects & Engineers.



Case 2

Minerve innovates with first heat network recycled from nearby industrial plant

In 2020 Revive and its partners build a cooperative heat grid at the Minerve site in Edegem (Antwerp). This was not the first heat network in Antwerp, but the first heat network using industrial residual heat to heat nearby homes and buildings. As a result, some 300 homes will be heated by the residual heat from the industrial processes of the neighbouring Agfa-Gevaert plant. The company had been focusing for years on energy efficiency - including absorption cooling and heat pumps - but there was still a great deal of potential to recover additional energy.



Case 3

CLT construction at Tannat in Brussels

Tannat is the new name for Brussels based Cinoco site. We aim for Tannat to remain innovative even 10 years from now. Therefore, we focus on a future-oriented project that utilises cutting-edge materials, including solid wood construction or CLT (cross-laminated timber), self-supporting bricks, and hemp-lime insulation, with an eye on circular principles. The wood used in CLT panels is PEFC-certified. In fact, wood stores 1.800 tons of CO₂ instead of emitting it by using traditional construction materials.

Another advantage of the CLT construction is the significant reduction of waste on site, as the entire structure is delivered ready-to-use, including cut-outs for technical installations. This means less formwork material, no remains of concrete poured on site, no excess reinforcement, and no drilling for cut-outs in concrete floors or walls. This not only minimises waste, but also reduces the environmental impact of the construction process. Last but not least, the use of CLT panels contributes significantly to reducing on-site transport. Compared to traditional reinforced concrete structures, installing CLT panels requires significantly fewer transport movements, leading to lower CO₂ emissions and more efficient logistics.





Case 4

Carbon reductions at Acier Wauters site in Brussels

Our strategy for reducing embodied carbon is truly effective. In December 2022, we acquired the Jean Wauters site in Anderlecht. Initially, the base-case master plan involved demolishing all the buildings. One of our first actions was to appoint an LCA (Life Cycle Assessment) expert to establish project-specific embodied carbon targets with us. The enthusiasm for these goals was embraced by the entire project team, allowing us to progressively adapt the project design. Today, in addition to reusing parts of the old foundations, we are also integrating sections of existing buildings into the project. By focusing on carbon decrease from the very first design phase, we achieve the most significant reductions.

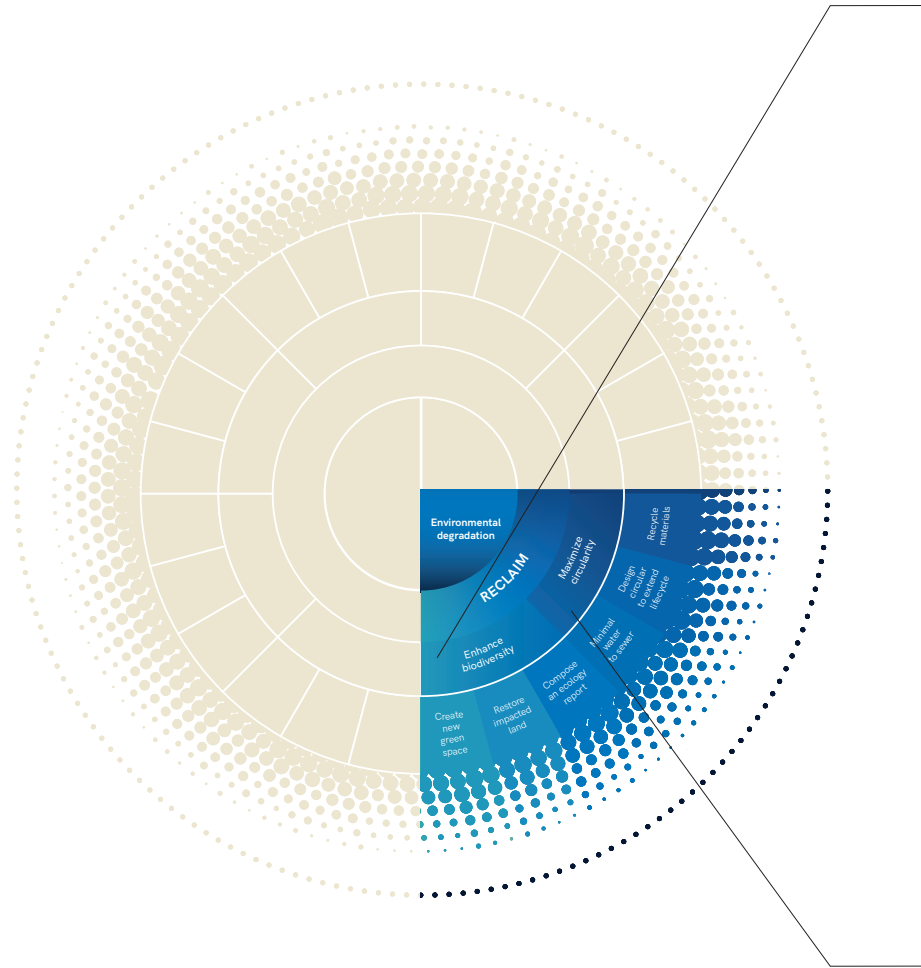




4.2.2 Reclaim habitats

Renovate, do not demolish. By improving circularity, we can preserve natural habitats, enhance ecosystems, and protect diverse species from environmental harm. In our projects, we control circularity by circular water use, circular materials, reusing demolition materials and land. But we will also evolve, in the near future, from reusing land to reusing buildings.

For each site, we create a future-proof programme tailored to the needs of the surrounding area, restoring ecological and social balance. Places that respect nature and embrace it as a neighbour: this is where a sustainable neighbourhood takes firm shape. Respect for the past is at the start of each design process, which is why we always preserve and highlight the sites' valuable heritage elements in our developments.



Komet - Mechelen

“Grey, dull cities are like a noose around the neck of our urban nature. People lose each other amongst the concrete and bricks. That is why we build in a climate- and future-proof manner, creating connections between people, as well as people and nature.”

Alexandre Huyghe, CEO at Revive.

ENHANCE BIODIVERSITY **ESRS E4**

1.1 Create new green space **ESRS E4**

Create valuable ecosystems by leaving a minimal ecological footprint and lowering the hardened areas. Create intensive green spaces where people and nature reinforce each other and where local wildlife habitats become an integral part of the urban fabric. Consider how plants and trees can help support community and provide useful ecosystem services. Design green areas ensuring that nature becomes healthy and thriving while simultaneously enhancing biodiversity.

1.2 Restore impacted land **ESRS E2**

Continue to set the example in regenerating contaminated soils into green areas. Be the expert in converting brownfield sites into new living spaces. Commit to only repurpose existing buildings and distressed assets.

1.3 Compose an ecology report **ESRS E4**

For each site in master planning phase integrate an ecology expert in order to understand the local qualities and opportunities to maximise the ecological potential of the site. Conduct in-depth analysis of the consequences that a development project might have on the environment in and around the property.

*“When we began our mission fifteen years ago the primary focus was on rehabilitating and upgrading land already in use. That was an intense, pioneering role, and we are proud to add 100% land reuse to our list of business achievements. However, the realisation gradually set in that the dimension above ground is as valuable as the ground itself; everything ever built—be it 10 or 1.000 years ago—contains a wealth of carbon, raw materials and energy. Reusing those resources permeated our *modus operandi* and became one of our key objectives to which our organisation is committed.”*

Sofie Verstraete, Chief Development Officer at Revive.

MAXIMIZE CIRCULARITY

1.1 Minimize water to sewer **ESRS E3**

Reduce hardened surfaces to decrease the amount of rainwater that flows directly into the sewer system, allowing water to infiltrate the soil and replenish groundwater. Apply techniques to minimise pumped water during construction works. Research and promote rainwater harvesting systems and implement techniques for water use reduction and recycling by residents and users.

through sustainable material use (e.g. no sprayed PUR isolation), adaptable design, and consideration for potential deconstruction and reuse, reducing the environmental impact of the end-of-life of buildings and its materials via demolition strategies and disposal scenarios.

1.2 Circular design to extend potential lifecycle **ESRS E5**

Circular building design minimises future waste, lowers resource consumption, and diminishes environmental impact. It is achieved

1.3 Recycle materials **ESRS E5**

Maximise the onsite reuse of demolition materials without standardising recovery as the most environmentally friendly choice. Reduce demolition's environmental impact by prioritising the reuse and recycling of non-hazardous materials. Start with a reuse inventory for buildings undergoing refurbishment or demolition.

Achieved impact

93%

Of all acquired land was "impacted land".

x5

Throughout our projects we restored nature to a total share of 37% valuable green = existing green multiplied by 5.

34%

51% of acquired sites were built at time of acquisition. We lowered the built footprint to 34%, creating additional open space.

84%

Throughout our projects we apply a soft mobile approach, resulting in 84% of non-build m² being carfree.

x2,5

Across all acquired sites we more than doubled permeable soil, going from 22% to 55%.

16

Brownfield covenants - essentially agreements made between the Flemish Government and developers - were registered, were registered and executed.

Ambitions

Value assessment for nature

Anno 2023, Revive determined what is of value to nature in every project. Likewise for the rundown ACV industrial site in the centre of Ruisbroek (Belgium), a pipeline project. During the survey phase, a surveyor measures every tree, and

a tree expert provides a comprehensive inventory. This results in a current and a potential valuation, supplemented by opinions and possible actions to be taken. In this project, for example, Revive had to watch out for Japanese knot-

weed, a plant that grows very fast and has the potential to overgrow everything. This information is taken into account in the new masterplan, which will determine which trees or green structures will be planted to optimize biodiversity. The same is done at the Cavallia project in Poznan (Poland), where steps are being taken to protect biological

2

We regularly work with third parties, but with two inhouse **soil experts** we also have the necessary expertise in our team.

100 Ha

In 14 years, we have restored around 100 hectares of nature in our portfolio of approximately 260 hectares of residential redevelopment. That amounts to about 40 per cent **nature restoration**—more than the original ambitions of the Nature Restoration Act.

33.000.000 L

Reducing hard surfaces or removing buildings decreases the amount of rainwater that flows directly into the sewer system. Instead, the rainwater can infiltrate into the soil or be retained by plants and other natural surfaces. The reduction in rainwater entering the sewer system depends on various factors, such as rainfall intensity, soil type, vegetation, and other local conditions. However, we can estimate this reduction using an average annual rainfall of 825 mm and typical runoff coefficients: 0.9 for hard surfaces (90% of the rainfall is discharged into the sewer system) and 0.1 for permeable surfaces (10% of the rainfall flows into sewer systems).

By removing 49.400 m² of paved surfaces or buildings throughout our projects of the past 15 years, approximately **33.000.000 fewer litres of rainwater enters the sewer system** annually. This redirected rainwater will feed local groundwater levels and contribute to the local ecosystem.

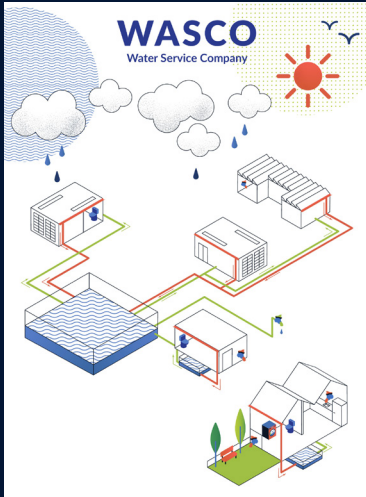
heritage by combining old with new. Several chestnut trees, each several decades old, will be preserved and complemented by, among other things, a green wall on the wall of the neighbouring building.

0L to sewer system

Building on our 33.000.000 litres annual saving in water to the sewer system, we are working towards the goal of 0 litres of rainwater going to the sewers. This would mean that all water is redirected to nature or used for different purposes inside our buildings or onsite.

Case 1

WASCO at Minerve



Revive project Minerve (Edegem) is an example project in biodiversity. Everything has been thought of: from a community garden, over water storage basins to nesting boxes for bats and swifts and recycling of bricks and concrete. In addition to water infiltration Revive also integrated a WASCO at the Minerve site, recovering rainwater from neighbouring rooftops, guaranteeing that drinking water will never have to be used for toilet flushing. In addition, stormwater is redistributed back to industrial neighbours and there will be a tapping point that municipalities can use. The WASCO also supply water for the sites green building Ata Kando and the communal gardens. Revive currently estimate that 18 million litres of water will be retained per year, of which 12 million litres are reused annually by the WASCO at the current usage.



Case 2

1.000 trees in Saffrou urban forest

In October 2022 Revive celebrated the opening of the first phase in its Saffrou (Oudenaarde, Belgium) project by planting the first tiny urban forest in Flanders, together with the site's residents and the mayor. This small urban forest comprised of about a thousand young trees, all native species, was planted according to the Japanese Miyawaki method in collaboration with the experts of Urban Forests. It is a 100% organic way to make a brand-new forest blossom rapidly in the middle of the city, without the use of chemicals.



Case 3

Watt the firms

In 2016 Revive redeveloped the old Elektrion site into the mixed use WATT project. Once known as an oil production site and the most polluted brownfield in Ghent, the project now combines a residential area and WATT THE FIRMS, an inspirational business complex and creative hotspot, also housing the Revive HQ.

The WATT project raised the bar in terms of technology and sustainability. One of the showpieces is the geothermal network that was drilled. With 25 pipelines going up to 75 metres deep, groundwater of around 12 degrees is pumped up and forced through the building's circuits, so heating can be done without fossil fuels, while the same network has a cooling effect in summer. A dozen large rainwater tanks have also been installed, good for a storage capacity of 100,000 litres. Former oil tanks were turned into benches and oil drums into lavabos. The metal trusses of the old sheds were replicated and the building was equipped with state-of-the-art operational techniques, consisting of rainwater recovery, bio-tech air treatment and a green roof.





Testimonials



"At Revive, it is all about people and nature: social and environmental gains are as important to us as financial success. We look ahead and adjust course when necessary, and we believe that a better and healthier planet is only possible if we also think long-term. That is why we deliberately choose a mix of reuse, repurposing, restoration and reconnection."

Alexandre Huyghe, CEO at Revive.



"A structural change is needed."

Philippe Block, Professor and Structural Designer.

"You need to disrupt and do things better". That is Philippe Block's motto. "Demolition waste accounts for 75% of all waste in Switzerland. A huge impact for which humans are responsible", he says. "No matter how much responsibility we take, an additional challenge is the knowledge that we won't change that figure, let alone reduce it, overnight. The number of people on the planet will only increase, meaning that we will also have to build more and more. A structural change is needed if we are to provide all those people with infrastructure and a roof over their heads", he notes convincingly.

"Going for low emissions is crucial, but complete circularity in buildings is and will become ever more important, especially into the future. The beauty lies in leaving these materials in their raw form. This fits the context of Revive perfectly", says Block.

"It's not just about a material's efficiency, but also its effectiveness."

Read the full interview in Revive Magazine °4 - Circularity



"The most sustainable building is the one that is not built."

Hannelore Goens, Circular Building Expert and Pace-setter for Regenerative Design and Building.

"I will be happy if there truly is a mental shift. Policy could play a big part here. Take the introduction of obligations, for example, such as imposing a minimum percentage of recovered materials or a CO₂ tax. Materials containing a large amount of CO₂ would then suddenly become significantly more expensive, resulting in a drop in the price of natural and semi-natural materials and making urban mining a more interesting proposition. All those low-CO₂ materials would in turn scale up, resulting in a further price drop. Investigating approaches such as these is already a good first step. At the moment, though we are still too dependent on those known as pioneers."

"We first think about the 'why' and then about the 'how' of the building."

Read the full interview in Revive Magazine #4 - Circularity

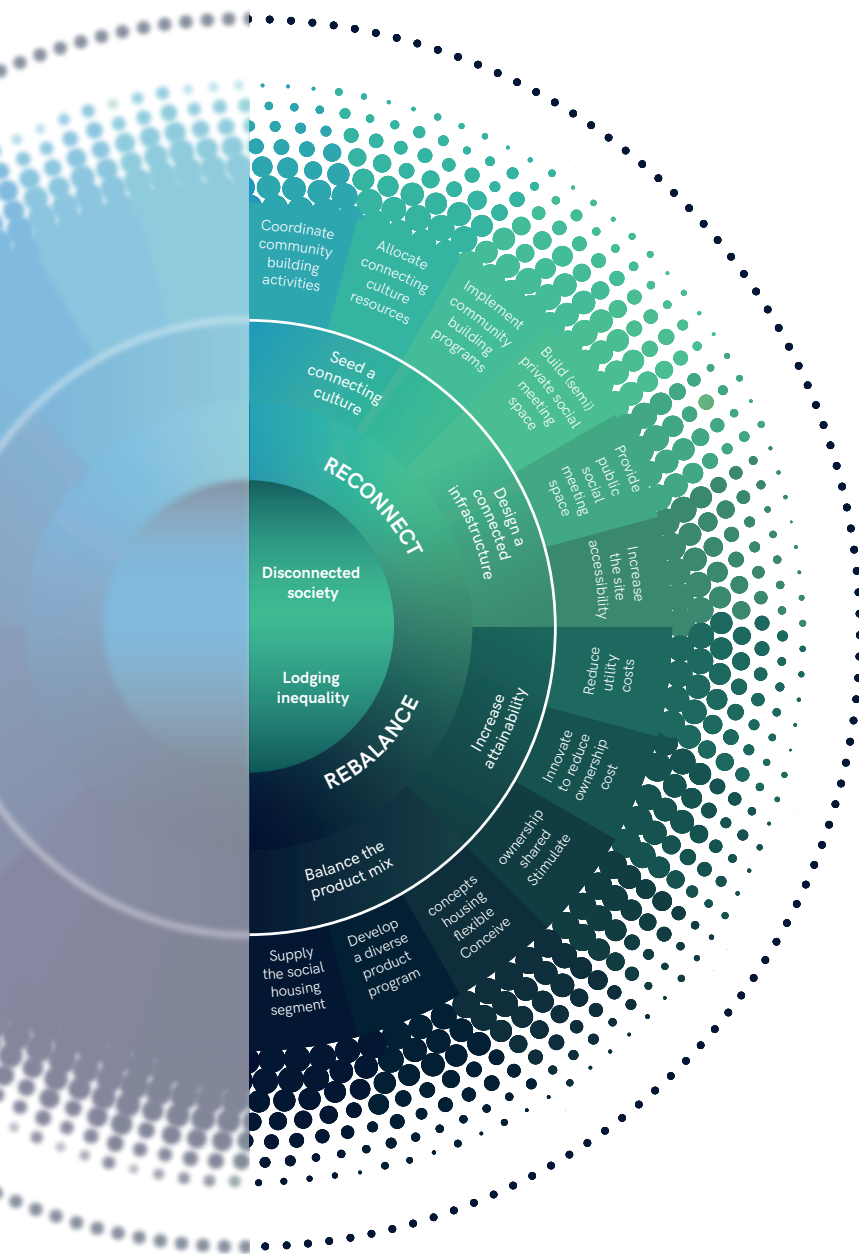


"Connecting nature with nature, connecting people with nature, connecting businesses with nature and lastly, connecting policy with practice. We try to do that to make the links between them clear again. Many people react surprised when they see the connections again because they had forgotten how ubiquitous nature is, or perhaps they didn't fully realise it anymore. Nature is the best bank in the world. No other bank can offer anything close to the returns and the benefits you get from it. If we do not manage to balance the climate and biodiversity, there will also be economic consequences."

Ignace Schops, Conservationist and world authority on Sustainable and Economic Nature Policy.

"Nature is business. Every survival plan of any species—be it a plant, an ant or an elephant—is economics. Because if you don't get it right, you become extinct."

Read the full interview in Revive Magazine #4 - Circularity



4.3 Disconnected society & Lodging inequality

Loneliness and social alienation are pressing societal concerns. These complex and interrelated issues have garnered the attention of researchers, policymakers, and urban planners alike due to their increasingly prominent roles in our society. Loneliness has now emerged as a significant societal challenge. Despite our ever-expanding interconnectedness facilitated by technology, it is evident that a substantial portion of the population experiences heightened feelings of social isolation.

Within the realm of urban planning and real estate development, we recognise the crucial role they play in addressing these multifaceted problems. By employing evidence-based strategies and community-focused initiatives, we aim to elucidate how thoughtful urban planning and innovative real estate endeavours can contribute to mitigating loneliness, social alienation, and fostering a profound sense of social inclusion.

We have spent several years working out how our designs can boost encounters and interaction between people. In terms of programmes, typology and the balance between private and collective use of space, we are always striving for the perfect mix to encourage physical encounters. We have now reached a point where we want to make even more of an impact through better data capture, proper monitoring and developing more specific strategies, which we can then translate into action plans. That way, the programme, design and community building aspects can enhance one another even further, creating a stronger connection between residents and their neighbourhood.

The general goal of the community building process is creating involvement, taking ownership of the place and facilitating connectivity.

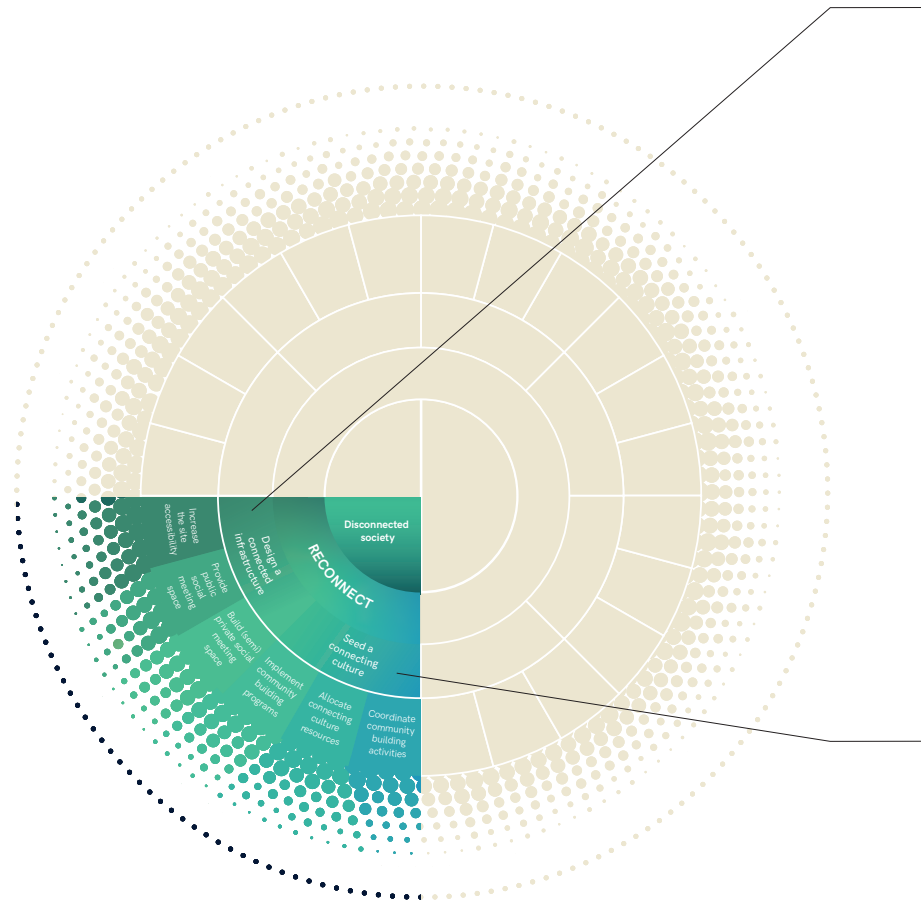
We believe our developments should improve the wider places and communities they are part of. We work closely with current and future residents and surrounding stakeholders to develop projects that meet their needs, inspire a sense of belonging and enable people in creating a home and lasting connections.



School project at Marie Thumas - Leuven

4.3.1 Reconnect people

We aim to reconnect a divided society. By fighting against a dispersed society we want to reduce loneliness as a negative effect on individuals' mental and physical wellbeing and support social connectivity. By seeding a connected culture and designing a communal infrastructure we create possibilities that foster social connections, increase a sense of belonging and provide possibilities for engagement, with respect for each other's space, privacy and freedom.



Pier Kornel - Aalst

“Revive is way ahead of the pack when it comes to social impact. For fifteen years now, we have been working to reintegrate urban wastelands into the neighbourhoods that surround them: we clean up and redevelop brownfield sites, and in doing so, we are 100% committed to creating a healthy living environment, with a neighbourhood-focused and neighbourhood-strengthening approach always at the forefront of our minds. We are constantly challenging ourselves to do better. And that includes our reporting: we want to do better than the standard and go beyond what we are simply required to report by law at the moment.”

Laila De Bruyne, Impact Manager at Revive.

DESIGN A CONNECTING INFRASTRUCTURE

1.1 Increase site accessibility

Create incremental (semi-)public domain. The project should enable connection to the surrounding context. Projects are designed to be accessed and used by a broader public access for cars must be kept to a minimum to guarantee access to safe and healthy, green areas.

1.2 Provide public social meeting space

Study and integrate the socio-cultural ripple effect of projects on their

surroundings. Set-up the masterplan and design principles to create and facilitate intentional and chance encounters in the public interior and exterior spaces. Public social meeting space need to benefit the residents and non-residents with the goal of connecting and inclusion. Apply intentional additionalities that create opportunities for interaction, meaningful connections, leisure, recreation, initiatives, strengthening the sense of belonging and community spirit.

1.3 Build semi-private social meeting space

Design to include a good balance between public (social) space and private / semi-public social meeting space. The design needs to enable identity and enhance a sense of belonging. Create spaces that extend a sense of home and create possibilities for community initiatives. Common spaces must offer functional and recreational qualities for all users, with attention to different age groups and interests.

SEED A CONNECTING CULTURE

1.1 Implement community building programmes

Set up a community building programme pre-, during and post construction to build a social fabric that aims to connect people and offer a safe place in their neighbourhood where interpersonal contact is easy. Encourage sustainable thinking and prioritise collaboration with local partners who share the same principles on social cohesion, caring for mental and physical health. Scale-up the sharing economy and support local entrepreneurship. Avoid waste of space by encouraging and facilitating temporary use of space, starting from the acquisition of the project. Provide for a mix of activities, tailored to different groups of society and tailored to the needs of the surroundings. When applicable, integrate the tangible and intangible past of the place to strengthen the identity and community of the place.

1.2 Allocate connecting culture resources

Assign human, spatial and financial resources for community building. A dedicated budget is allocated to enable and cultivate a connecting culture, both for future residents as well as surrounding and local stakeholders. The stakeholder management plan focuses on two-way communication and ownership, where the local community can contribute to the project with time, expertise, knowledge and resources.

1.3 Coordinate community building activities

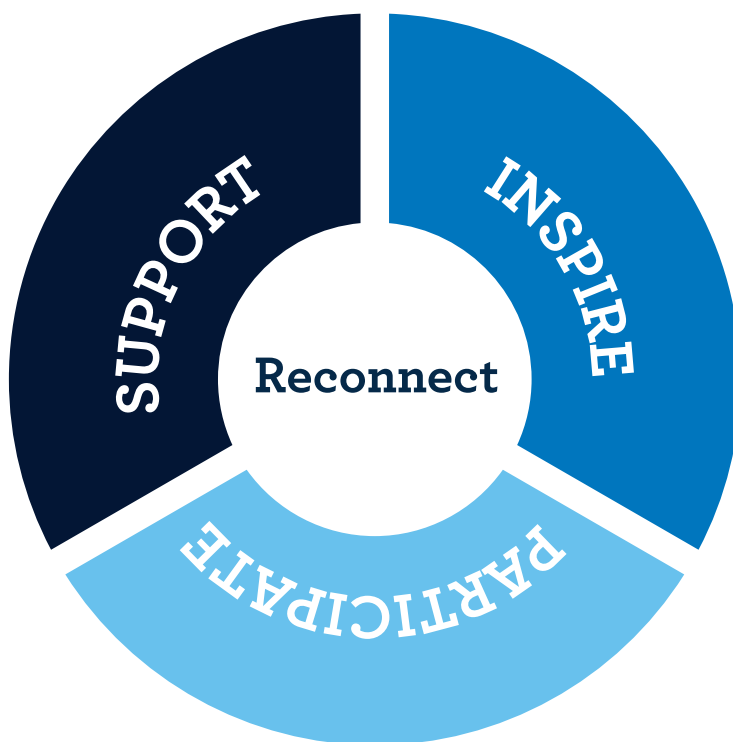
Appoint dedicated community builders who coordinate and facilitate the community building process before, during and after construction. This person manages the community building programme, the local stakeholder management action plan, and designs the connected culture framework via partnerships who value sustainable and social thinking.

“Our goal is to create caring neighbourhoods where the barriers to meeting and addressing each other are low and the seeds of social values that were planted for behavioural change could grow and develop further in the future.”

Susanne Koolhof, Impact Manager at Revive.

“We support the existing and newly formed community in forming connected neighbourhoods by designing a connecting infrastructure and seeding a connecting culture via our community builders and community building programme.”

Laila De Bruyne, impact manager at Revive.



Achieved impact

7

The Revive team comprises of 7 dedicated **community builders**, 4 for residential and 3 for commercial projects.

130

Innovating through temporary use, we made 17 closed off sites available to the public, where we hosted over 130 organisations resulting in more than 1.000 events, across social, wellbeing, creative and economical themes. To date, various of these temporary initiatives have evolved into permanent community-connectors.

41%

Only 4% of purchased properties was originally accessible to the public. 41% was redeveloped to open and accessible public community space.

14

Highly connected **communities** built around the needs of the residents, visitors and neighbours, with at least 3% of the redevelopment committed to public facilities and services.

5,5%

Of redeveloped space is intentionally **designed to stimulate encounters and connection**.

Ambitions

Mapping and measuring community building

Our ambition for community building is clear: we not only want to count the number of events that we organise and initiate, but also better measure and map the effects of our community building initiatives through an objective and in-depth monitoring and evaluation system. This should allow us to learn from our experiences, refine our processes and maximise the impact of our efforts.

Caring neighbourhoods

When possible, we want to evolve to caring neighbourhoods and ecosystems where cross-pollination is paramount. In these neighbourhoods, health and connected neighbourly relationships are central, aimed at building up a social network, solidarity and caring coexistence. These caring neighbourhoods should be participatory and available for everyone.

Case 1

Co-housing process guidance Komet

A central part in phase 2 of Revive project Komet (Mechelen, Belgium) features co-housing "Compagnie". Building such a cohousing is both making a physical construction and building up a group. We take our future inhabitants of the cohousing step by step towards living together in the cohousing. While the group is growing, we are paving the road towards sharing a building and putting up a system of collaboration and shared decision making. We have monthly workshops to work together on topics as: drafting the values that form the base of the cohousing, translating these values to leading principles, inclusive decision making, organisation in a team of teams, etc. Regularly new members join the group, so we repeatedly work on getting to know each other better and better and working together towards the moment the group can start to live in the cohousing. Further on in the process we will support the group by setting up a good financial management system, a set of household rules for the communal areas, setting up a system of social activities for connecting people.





“What I find special now that I live here, is that Revive pays a lot of attention to how we live. They put a lot of effort into social contacts, making sure that local residents connect. There is a lot of aftercare. It also ties in with what I am doing. I work for doctors for doctors. And we are very much into the concept of caring neighbourhoods because that increases people's well-being. And well-being has a lot to do with social contacts. Being a caring neighbourhood is a concept that comes up a lot these days, and I think it is special that Revive pays so much attention to that. They have someone especially dedicated to it, Soetkin, and she organises information evenings about it, and you see that the residents here are also open to it.”

Raymond, resident at project Komet in Mechelen (Belgium).

Case 2

Watt the firms: a vibrant working community

Revive project Watt The Firms (Ghent, Belgium) is a pioneering collective office concept. The project opened in 2017 and also houses the Revive team. WTF distinguishes itself from the classic business centre concept where everyone works in isolation. By encouraging interaction and creating shared spaces, it not only promotes a pleasant working environment, but also stimulate cross-pollination between different companies, leading to new opportunities and a feeling of coming home at work. Coordinated by two community managers there is an ongoing programme of community activities, ranging from physical and mental health initiatives to social and educations gatherings and more, all working towards a strong community spirit and network building. The residing companies are innovative and progressive and strive for a sustainable corporate culture where cooperation and mutual support are central.



Case 3

Collective green management with residents of Minerve

At the Minerve project (Edegem, Belgium) we currently run a pilot project on collective maintenance of public greenery, connecting the Minerve neighbourhood with surrounding streets and the nearby Fort V heritage site. As collective green management often leads to better maintained neighbourhoods and more sustainable green management, we are investigating, together with landscape architect OMGEVING, the municipality of Edegem, a number of Minerve residents and a dedicated Revive team, whether we can develop a joint approach to the green management of the public domain and the collective gardens. As part of this project a core group of residents identified 12 opportunities and reasons why they want to free up their time and energy for this project, ranging from learning opportunities for children of the neighbourhood to strengthening social cohesion, upgrading sense of responsibility and more.

“Revive’s initiative for collective green management, involving residents and other stakeholders, will definitely contribute to making our neighbourhood a more pleasant and comfortable place to live.”

Philippe, resident of Minerve.



"A temporary occupation is the first step to revive a stranded land or building, giving the place back to the local society, not creating a new neighbourhood but rather an extension of an existing one."

Pioneer in temporary occupation as a tool for community building

Over the past 15 years Revive has done a lot of socially pioneering work: creating temporary occupations, developing a people-driven organisation, designing social impact through social impact programmes, setting up community building programmes with residents post construction and more. Since, various of our initiatives have inspired other developers, including our temporary occupation philosophy.

From the acquisition of a site – if the site and its structures allow – we start to seed a temporary occupation and map the needs and opportunities of the local area. Such a temporary occupation is defined as a place where people can meet and where we give underused space back to society during the lengthy process of research, designing and permits. It is a place that provides space for sport and playing games, for art, for workshops, for having something to eat and drink, for having a good time. It connects the needs of creative and social entrepreneurs who are in a need of space and neighbours of the site who can spend an enjoyable time together. The goal is to revive the site by giving the place back to the local society, breathing new life into what has often been a "dead place" for many years. In this way, the existing neighbourhood can become acquainted with that place and even with potential future residents. It does not become a "new neighbourhood", but an extension of an existing neighbourhood.



Temporary bar Komeet at Komet - Mechelen

“A temporary use can be very diverse, but it must always match the future character of the site and fit into the ecosystem of the environment. Throughout the years our approach in temporary occupation has evolved, imposing conditions to users that require them to open to the public on regular occasions, for example through workshops, expositions, performances or other momentum.”

Susanne Koolhof, impact manager at Revive.



Dance Action at Marie Thumas - Leuven

Temporary occupation

**Public
character**

**In line with
the future vision
of the site**

**Not cause any
nuisance to the
neighbours**

Co-creation process

**Integration in the
neighbourhood**

**Facilitating
neighbourly
connections**

**Test new concepts
& start-ups in the
neighbourhood**

**Encouraging
sustainable
behaviour and ideas
in line with Revive
values**

**Attract potential
partners for the new
development**

The YAW: a proven winning concept

Since the beginning Revive has been investing considerably in providing a neighbourhood shed ('buurtschuur') on every site under the **Yaw (You are welcome)** moniker. The Buurtschuur is envisioned as a vibrant meeting place that can be used by the residential community in a variety of ways.

In 2023 we evaluated three neighbourhood sheds: on the WATT-site (Ghent), Den Indruk-site (Bruges) and Castelijm-site (Kapellen) as part of an innovation trajectory 'Buurtschuur 2.0'. The central question we want to address in this innovation track is to research how we can unlock additional value for the community, neighbourhood and Revive by improving the Yaw concept. The improvements should have a positive impact on the health and wellbeing of the inhabitants, improve the ecological burden on the planet and help build community in and around our projects.

YAW learnings:

- The residents feel the YAW is the main driver for social cohesion on site
- It is essential the residents take ownership over the YAW; thus it is a sustainable venture
- Easy accessibility is key to leverage the use
- A good design is crucial for making it work
- Involving the close neighbourhood via an affordable rent model could leverage the impact

"We are happy with the extra indoor space because it allows us to share materials with each other. It also brings us together festively a few times a year, making us more connected. We are grateful for that."

Linda, resident of project Castelijm.

"I bought the house on Den Indruk BECAUSE there was a neighbourhood shed! For me, this was the greatest added value of the project."

Marie, resident of project Den Indruk.

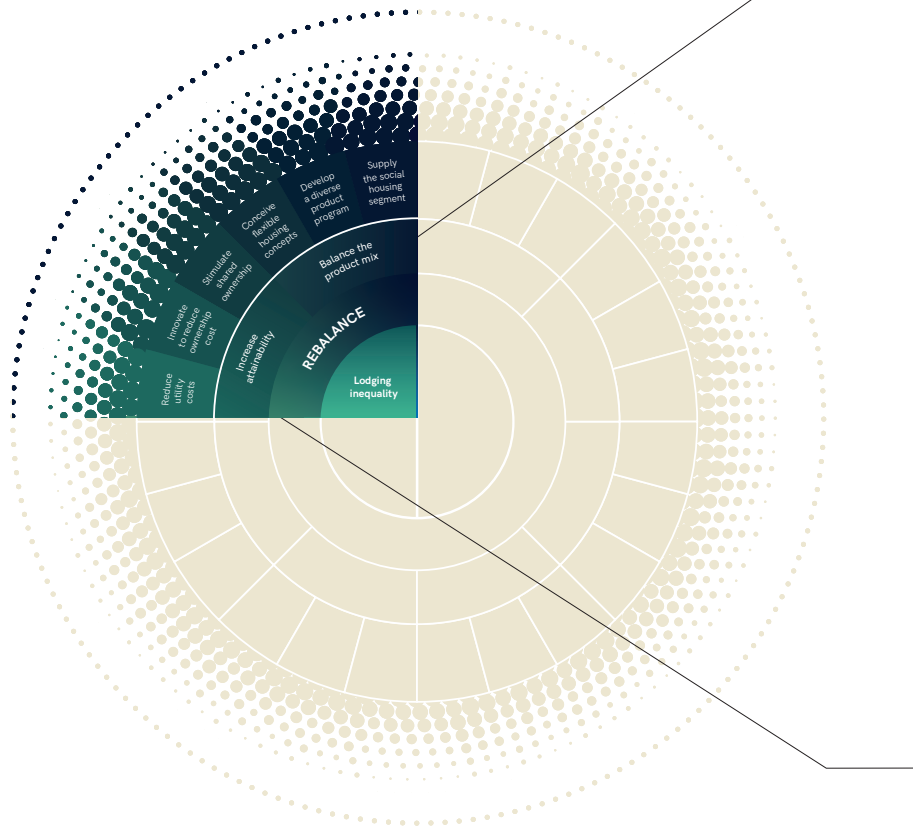
"In its current role the Buurtschuur is a great addition for any neighbourhood, but we still think there are a lot of opportunities untapped. In the future Buurtschuur it is our ambition to partner up with external local organisations who contribute to the activity programme, so the close neighbourhood can participate. This way we want to scale up the social impact of the YAW, as a common space used by its residents and the broader neighbourhood."

Susanne Koolhof, Impact Manager at Revive.



4.3.2. Rebalance the lodging inequality **ESRS S3**

Lodging inequality is directly related to social, income and wealth inequality. It is often the result of market forces, discrimination and segregation. It refers to the inequality in access to qualitative and affordable housing. At Revive our main focus lies in understanding how social trends like aging, family composition, loneliness and welfare effects housing inequality for everyone - from socially vulnerable people to middle-class households. By creating a balanced product mix and increasing attainability in our projects, we want to contribute to some key challenges of lodging inequality: accessibility of housing, quality of housing, the offer of social housing and alternative forms of living/working to counter geographic and socio-economical segregation. By creating living and working places where there is a mix of typologies, with mixed economic, we aim to contribute to the well-being, health and economic stability of individuals and families.



Saffrou - Oudenaarde



BALANCE PRODUCT MIX

1.1 Conceive flexible housing concept

Innovate in conceiving flexible housing concepts, where spaces are easily adaptable and transformable, to meet unforeseen circumstances in life. Build life-resistant, also in the context of business centres with flexibility to grow and shrink depending on the situation.

1.2 Develop a diverse product programme

Design to represent different groups of society, respecting: age, family composition, ways of living (alternative housing, like assisted living, cohousing and public facilities), based upon market research and local and supra local investigated neighbourhood scans. Provide variation in size and typology, both for living and entrepreneurship. Design and build for intergenerational and inter-socio-economic living and working, including affordable space for associations. Commit to form a well-functioning ecosystem.

1.3 Supply the social housing segment

Build for a diverse and inclusive community by offering, living and working spaces to accommodate people with social challenges and limited abilities. Collaborate with community organisations to understand the needs of these groups and offer a fair tenant or owner process.

INCREASE ATTAINABILITY

1.1 Reduce utility costs

Aim to reduce utility costs like mobility, energy, electricity, water, etc.. Ensure predictability, for example of the energy bill, through a combination of energy efficiency measures in the building construction, smart home technology, and careful monitoring of energy usage. Reduce and monitor mobility costs by facilitating and promoting sharing and leasing initiatives. Promote access over ownership, think of sharing cars, sharing spaces and smartly connected mobility locations. Ensure walking, cycling and public transport is given priority over private car use and encourage shared mobility, involving both bicycles and cars.

1.2 Innovate to reduce ownership costs

An ambition is to lower the threshold for obtaining a home, setting up innovation projects on how financing and development of real estate can be done in an alternative way to make housing and working spaces more attainable for everybody. This can include shared and/or fractional ownership, public-private partnerships, rent-to-buy, crowdfunding and other.

1.3 Stimulate shared ownership

Reduce costs associated with unused square meters by pooling resources into common facilities, goods and services that promote access over ownership. Create shared spaces, both inside and outside, reducing the area needed for each house. Stimulate "product-as-a-service" through sharing and leasing initiatives.

4.3.2. Rebalance the lodging inequality ESRS S3

Achieved impact

492

Total number of units for **social housing**.

26%

Percentage of total units have been built for an **alternative use**.

200%

We provide **double use of our parking spaces**, for example in our office Watt the Firms, where we combine the residents and neighbourhood parking with the office parking.

50%

On average **energy expenses** of Revive project residents are 50% lower versus traditional housing, thanks to the application of sustainable energy solutions.

15

We reduce mobility costs by minimising the need for long commutes and extensive travel by using the principle of the **15 minute city** throughout our projects. With essential services and amenities within walking or biking distance.

60

Sixty start-ups and scale-ups - active in the fields of smart and resilient cities - have been endorsed through various accelerator programs. Together with its partners Revive is actively supporting these entrepreneurs to create the liveable, lovable and climate friendly cities of tomorrow!

Ambitions

Flexibility in space

We are looking to include incremental housing throughout our pipeline projects. This is a housing development strategy where homes are built in stages, allowing residents to gradually expand and improve their dwellings over time as their financial resources and needs evolve. This approach typically starts with providing basic, essential structures, such as a core unit with basic facilities, which can be expanded upon as the homeowner's circumstances permit.

Flexibility in programme

In our future projects we aim to upgrade flexibility in our programme and buildings, enabling a resident or user to stay on-site for a whole lifespan. It is so important for a person to be able to stay connected in the social framework that he/she is familiar with and is not alienated every time this person changes of life phase. If circumstances in life change, different spaces are needed. So instead of having to move to another space every time this happens, Revive wants to accept the challenge to investigate, innovate and implement how flexible the used space can be. We do not only see this investigation in a spatial structure but also in a legal structure.

Compagnie co-housing at Komet - Mechelen



“In our vision brownfields are a perfect starting point to improve lodging attainability. In the 20th century these factories were a sort of community on itself; not only was there life built around work in the factory but also on the community around it: there was a football club, a school, health care, a carpenter, fire department and even an insurance company and some cooperative structures. These spots grew themselves into vibrant neighbourhoods with small ecosystems. We look at this history and can conclude that these sites are the perfect opportunity to be developed as they are already well embedded in a social framework and are well connected to the radius of 15min of all daily necessities. Whereas the mainstream real estate world says location, location, location; we say location, social framework and good infrastructure forms the very start of improved attainability.”

Sofie Verstraete, head of development.

“The idea is that we rehabilitate blind and abandoned spots to dynamic new neighbourhoods that participate back in the urban fabric and connect with it. To do so the projects need to complement and reflect the surrounding society. We strive to make it economically feasible for people to live and work in a setting that provides in their personal needs. Increasing attainability is about lowering the cost of ownership as well as the total cost of living, as such maximising the budget for other (more fun) expenses.”

Toon Kymper, Chief Commercial and Marketing Officer at Revive.



Case 1

High social impact in Belgium's second poorest municipality

EKLA is an audacious remediation, repurposing and upgrading project in the municipality Sint-Jans-Molenbeek, the second poorest in Belgium. The district had the potential for major improvement but needed massive investment. Thanks to the public investment in upgrading the train/metro/tram and bus hub next doors, the neighbourhood had intrinsic opportunities. However, Molenbeek had and still has a lot of challenges.

The former brewery was abandoned and partly demolished in the eighties. Revive acquired a first part of +6.000 m² vacant but contaminated land and turned it into a high density (FAR of 4), mixed use site where live, work, play and learn harmoniously blend together. Most importantly, 50% of the residential units are social housing, thanks to a cooperation with Inclusio.

Inclusio was co-founded by Revive. Inclusio is the only one of its kind, investing exclusively in social property in Belgium, making all buildings available to social partners.

Inclusio carefully selects building projects based on their social impact, energy performance and sustainability and integrates them into the local community to the best of its ability. The organisation strives to create buildings that do not stigmatise residents and actively contribute to social inclusion. Inclusio's social ambitions are reflected in the company's three pillars: affordable rental housing, housing for people with disabilities and social infrastructure.

www.inclusio.be

The programme of Ekla adds a kindergarten and primary school. Finally, a part is developed by a public agency CityDev for the affordable acquisition market. In the 18-level residential tower 92 private units were sold to private households and investors. Part of the units are held by a Revive investment fund under the co-living brand Hejme (www.hejme.be) and rented including energy costs and other services in a "housing as a service" concept.

The 24.000 m² project changes the face of the neighbourhood and brings local and new residents together. The local grocery store, amenities and services bring the community to live and revive the atmosphere. The complex becomes a living machine bringing the deprived area back to life.

Finally, we acquired a second phase called "Tannat", which is housing a technical Jesuit secondary school (Molenbeek has one of the highest rates of unemployed young people) and another 100 residential units under the Hejme co-living brand. The 700-student school brings much needed high-level technical education to the region where school dropouts are massive.

Ekla received a special mention in the category "Social Value" during the 2020 ULI Europe Awards for Excellence.



Case 2

Experimenting with ownership at the Watt site



Sharing is caring. In the Watt site (Ghent, Belgium) we experimented for the first time with what 'ownership' can mean. We shifted the idea of having your own parking lot to a shared use parking. The underground parking of Watt combines parking for the residents of the houses and the apartments with the users and visitors of the adjacent office complex and restaurant. After studying the occupancy rate it turned out that the parking was underused more than half of the day. Shifting to a flexible use resulted in up to 30% less parking space required, saving money / energy / materials / space. The parking is also used as a public parking, which provides an income and a return for the owners. A smart system indicates when it might become too full, so the parking is closed for the public and the residents always have a guaranteed parking lot.



Case 3

Intertwining functions, generations and societal groups at Saffrou



The Saffrou project is a former textile factory turned into a mixed-use development aimed at creating a vibrant and sustainable community, as a reflection of the environment of the neighbourhood in Oudenaarde (Belgium). It involves a combination of residential, commercial, and recreational spaces designed to promote social inclusion and environmental sustainability. The project integrates various social groups by offering diverse housing options, communal areas, and amenities that cater to different needs and lifestyles.

- Classic ground bound dwellings of 3 and 4 bedrooms and apartments of 1/2/3 bedrooms.
- Flexible housing where a casco top floor is provided and can be finished once the inhabitant is in need of this space, allowing more flexibility in usage of the space and more agility for the inhabitant and their changing needs.
- Life-proof apartments designed to comfortably accommodate residents through all stages of life. They are wheelchair accessible, have wide doorways, no thresholds, and have adaptable features such as height-adjustable kitchens and bathrooms.
- A residential care centre housing 42 care units and 22 assisted living units, adjacent to the residential units, with a shared communal garden in the centre. Wheelchair accessible, with customised greenery, a playing corner for the kids and quiet spaces.
- 46 social units, including 6 service supported flats. All support services for the care centre, the social flats and life-proof apartments are centralised for optimal efficiency.
- A renovated industrial hangar at the centre of the project will be converted into a covered public square and a community garden co-designed with the residents.
- A doctor's practice with multiple medical disciplines.
- Heritage buildings and a public square on the outskirts of the project are renovated for office and hospitality functions, including an insurance company, coworking, architect practice and a restaurant.
- Large and green open areas and corridors, as well as a tiny urban forest, provide ample open space, encouraging movement and interaction. Parking is centred at the outskirts or underground, guaranteeing a safe and healthy new neighbourhood.

"This mixed programme approach ensures a balanced and dynamic urban environment where people can live, work, and interact in a cohesive and supportive community."

Sofie Verstraete, Chief Development Officer at Revive.

Testimonials



"I'm convinced of the healing effect of being together."

Marc Michils, Executive Director of Kom op tegen Kanker.

"People want to help each other and show solidarity, but society does not really connect anymore. So I think governments, businesses and citizens should be encouraged to take more initiatives to promote social cohesion. And there are plenty of opportunities to promote solidarity and community building in society."

Read the full interview in Revive Magazine °3 - Communities



"More than ever, social impact is determined by the environment people live in."

Katrien Van Rompay, Founder The Cornerstone.

"As human beings, there is our workload, and there is our coping ability. When that workload takes the upper hand, you are headed for a burnout. But here is the thing: as a developer, Revive can design an environment in such a way that it increases your coping ability. We can do so by providing a network in which people feel right at home, for example. Take locations where we create opportunities to get out for a little while every now and then, for example, where people are drawn outside to get some fresh air, to go for a walk, to have a chat, to get to know their neighbours and to build a network. All of these aspects help increase your coping ability."

Read the full interview in Revive Magazine °3 - Communities



"Personal connections are some of humanity's greatest pleasures."

Herman Konings, trendwatcher and theoretical psychologist.

"When we think of loneliness, we usually think of older people, but this issue occurs in young people as well. There are around 1.8 million single-person households in Belgium. According to the World Health Organization, the physical health risks of loneliness are comparable to smoking up to 15 cigarettes a day. As such, we ask the pressing question: what is the remedy?"

A good neighbourhood or community in a residential environment can help combat loneliness. Communities also often offer an economic benefit. In addition to sharing physical space, both outside and indoors, you can also share certain facilities. This ultimately allows you to reduce some costs and pay more attention to some salubrious features."

"On the Minerve site, the places in the landscape design where there is relief, such as the deck, have the most potential for neighbourly connections and small encounters that strengthen the social fabric."

Ruth Soenen, home anthropologist.

"You come home, not when you enter your house, but when you enter the neighbourhood... that is the case here at the Minerve site. Because you already know each other and you say hello to your neighbours."

Fran, resident Minerve.

"In the best case, someone from three streets away will come and read a book on the couch that is here on the site, even if you are sitting against the facade of someone's house, because the place belongs to everyone, that is possible here."

Marjan resident Minerve.

Read the full interview in Revive Magazine #3 - Communities

Discover more about the history, the values and the future of the Minerve site in "Rewind", a series of 4 podcast: <https://www.minerve.info/podcast/> (Dutch only)

5. Our pipeline

Building on our achievements of the past 15 years our pipeline confirms our commitment to turn brown into green, redeveloping distressed land and buildings, providing lively and diverse communities and restoring biodiversity. Our values and ambitions are the starting point of any potential

acquisition, as we continue to leverage our in-depth expertise and experience to restructure and transform, driving economic, environmental and social value for society.

Our pipeline consists of an extensive range of redevelopment projects

in Belgium, Portugal and Poland, with additional acquisition signings planned and expected for the second half of 2024.



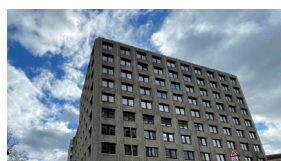
Marie Thumas

- Leuven, Belgium
- 1,4 Ha
- Land & buildings – industrial heritage
- Residential / office / retail / hospitality / atelier / public
- Permitting



Vynckier

- Ghent, Belgium
- 5,3 Ha
- Land & buildings – industrial heritage
- Office/industry
- Masterplan



Nerviens

- Brussels, Belgium
- 0,15 Ha
- Building
- Residential / retail
- Masterplan



Brasserie Aerts

- Brussels, Belgium
- 0,15 Ha
- Building
- Residential (Co-living)
- Masterplan



Faubourg

- Brussels, Belgium
- 0,24 Ha
- Building
- Residential (Co-living)
- Masterplan



't Verband

- Gentbrugge, Belgium
- 1,66 Ha
- land & building
- Residential / Office
- Office in construction / residential permitting



Mench

- Brussels, Belgium
- 0,41 Ha
- Land & building
- Residential
- Masterplan



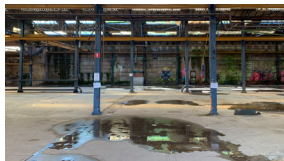
Ray

- Brussels, Belgium
- 0,54 Ha
- Land & Building
- Residential
- Masterplan



Stocznia Cesarska (JV)

- Gdansk, Poland
- 15,6 Ha
- Land & buildings - industrial heritage
- Residential / retail / office / public / hospitality
- Construction & permitting



ACV International

- Ruisbroek, Belgium
- 2,12 Ha
- Land & Buildings
- Residential
- Masterplan



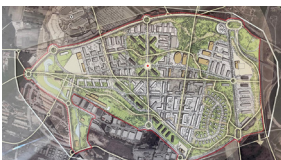
Arcoverde (JV)

- Lisbon, Portugal
- 3,38 Ha
- Land
- Residential
- Masterplan



Cavalial (JV)

- Poznan, Poland
- 5,56 Ha
- Land & Buildings - historic heritage
- Residential / office
- In construction



Coutadinha (JV)

- Lisbon, Portugal
- 65 Ha
- Land
- Mixed use
- Masterplan



Interescout

- Schelle, Belgium
- 71,3 Ha
- Land & buildings - industrial heritage
- Mixed use
- Masterplan



Acier Wauters

- Brussels, Belgium
- 1,25 Ha
- Building
- Residential / office / ateliers / public
- Masterplan

Each of these projects have their own specific challenges and opportunities, but they all have the potential to become lively and sustainable new communities, either purely residential, mixed-use or 100% commercial. Here are some highlights of what is to come:



Cavallia will be built in the prestigious district of Poznań (Poland), bordering on the west with the Old Town. The 1868 barracks that housed elite Prussian soldiers and their horses are being repurposed as living and working spaces. The new project comprises of a mixed-used investment with 857 apartments, office buildings and an entertainment and

service zone. In total, 12 new buildings will be built on the 5.5-hectare area of the former cavalry barracks, and 5 historical buildings will be revitalised. Cavallia is a multifunctional housing estate designed in accordance with the principles of sustainable development and the concept of a 15-minute city.

Stocznia Cesarska - The Imperial Shipyard project - is aimed at revitalising, protecting and showcasing the most valuable historic post-shipyard buildings while adapting them to new functions and complementing

the historic fabric with new, attractive buildings suitable for a variety of uses. This development will both highlight the Gdansk Shipyard's unique history and complement it with a new spatial and architectural quality.

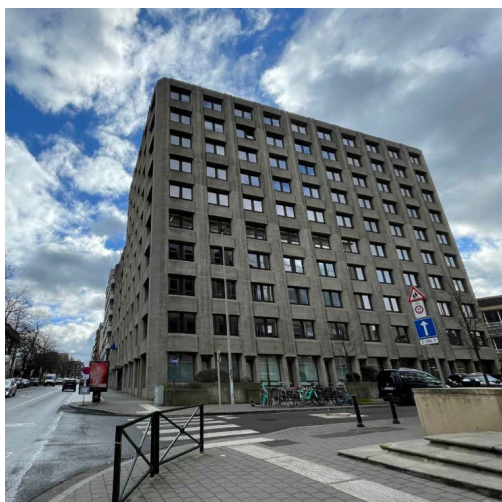


More than 40 years after the closing of the iconic **Marie Thumas** factory in Leuven, the site will be repurposed into a lively mix of residential units, offices, ateliers, retail and hospitality spaces. The new project will retain 9.500m² of the existing 14.000m² structures. In the run-up to and during the design process Revive conducted extensive heritage research, involving former employees, city experts, heritage organisations and more. In addition, the project will feature a heat network combining aquathermal, geothermal and solar energy, a first in Flanders.



At **Vynckier**, a 5,3-hectare state-of-the-art industrial site in Ghent, Revive is preparing a new industrial zone focused on energy transition and smart manufacturing. Central to the site is TerraWATT, a brand-new business hub where pioneering companies will innovate and collaborate on sustainable digital and advanced manufacturing solutions at the forefront of Industry 5.0. The

site maintains its status as a working location, upholding a tradition of manufacturing that goes back 160 years, represented still today through its iconic Manchester buildings. Within this masterplan, various aspects are explored, such as determining suitable types of work for specific areas, outlining the site's sustainability goals, and proposing solutions for mobility challenges.



Nerviens – a European Commission building in Brussels – will be converted into refurbished flats and commercial spaces. The complete building will be completely upcycled, changing it from office space to sustainable accommodation, with 100% preservation of the existing structure.



Project **'t Verband** in Gentbrugge (Belgium) will become the epitome of a caring neighbourhood, supported by a public park, residential care centre, a community health centre and a hospital. Currently under construction at the site is WATT The Health, a brand-new health-centred office and event space, a place where HealthTech, MedTech and SportTech companies will find and inspire each other.

Respecting heritage

Places with a past often offer the greatest potential for the most beautiful future. That is why Revive started as a specialist in brownfield development nearly 15 years ago. However, the realisation gradually set in that the dimension above ground is as valuable as the ground itself; everything ever built—be it 10 or 1.000 years ago—contains a wealth of carbon, raw materials and energy. Because ‘first use what has been used before’ is still the basic principle in sustainable business, and in doing so, our starting point is always respecting the past.

We always preserve and highlight

the valuable heritage elements of the sites in our designs. Fortunately for everyone—yet perhaps a little unfortunate for us—there is less and less urban blight on the Flemish market. This has led us to our dual development strategy: international expansion into Poland and Portugal, as well as diversification from just pure brownfields to the reuse of existing buildings. The latter is a huge challenge to manage the complexity of these sometimes protected but in any case valuable buildings.

Our further developments extend to systemically searching for 100% reusable real estate, often repur-

posing it and preparing it for a sustainable second life. With this additional focus we have definitively and thoroughly embarked on the path of reuse and repurposing and will explicitly express this in our ESG ambitions and reporting in the years to come. In addition to reusing property with the aim to improve space, we will translate this into CO² recovery in reuse and CO² reduction in production. This will help us prepare for our path to a net-zero future, both in production and in use of everything we create.



Caring for
heritage is
caring for
society

Interescaut - Schelle



Vynckier - Ghent



Stocznia Cesarska - Gdansk



Saffrou - Oudenaarde

“Did you know that 80% of Flemish people believe that immovable heritage should be preserved and that a function should be given to vacant historic buildings? Also international research shows that heritage is strongly connected with people’s identity and that it is a source of welfare. People experience a strong physical and emotional connection with heritage places (whether they are formally protected or not), and therefore deserves its attention in our community building project processes. We participate in activities like Open Heritage Days, gather stories of people who feel connected to the historic places and process the stories and historic elements of the site in our redevelopment plans. Unlocking the tangible and intangible heritage of a place creates opportunities for community involvement.”

Laila De Bruyne, impact manager of Revive.



Vynckier - Ghent

“With heritage buildings everyone has an opinion of what is and is not allowed, the sensitivity is enormous, but so is the technical constellation. We want to ‘decarbonise’ our old patrimony, renovate or restore it and make it ready for future generations. It is not in our nature to shy away from a difficult path if it is for the good. Hence, we remain pertinently committed to these principles, and constantly seek technology and innovation to succeed.”

Nicolas Bearelle, founder of Revive.

“Poznań - a city worth its history' is a documentary about the past combined with the future and is a preview of what will be created as a mixed- use investment project in the near future. As the creator of the movie, I really wanted the film to cover many important topics, which is why you will find the subject of Poznań's architecture, but also that it is well set in the right district, hence the story about the history of St. Lazarus. In addition, the film is to play an educational role and constitute a great history lesson for pupils, students, teachers, and all residents of Poznań. All this to reflect the spirit of the past and how we use this sense of place in the redevelopment of the site.”

Agnieszka Jaworska, Cavallia project, Poland.



Watt Factory - Ghent



Watt The Firms - Ghent



See the video www.cavallia.pl/en/historia

Impact through our organisation



"We are dedicated to being a people and value-driven organization, prioritizing the well-being of our team. With environmental and social impact at the core, our values guide us in every decision, ensuring we contribute meaningfully to a healthier, more sustainable future for all, creating a positive and lasting impact on the world around us."

Mieke Vanhuyse, Revive co-founder and Heartfull People Coach.

6. CSR

Culture

Respect & transparency at heart

Throughout all our endeavours we strive to be a trustworthy partner for all involved: our team, our clients, our investors, our partners and all other stakeholders. Collaborating with Revive stands for channelling your efforts towards a sustainable future and making a profound social and environmental difference. For us, impact investing means doing more than what is expected and going beyond current regulations and market standards. It is about taking the lead and doing better for all. Revive was the first developer in the world to achieve the B Corp certification.

With our team of passionate and ambitious experts we have proved the triple value creation by generating strong financial returns alongside the promised impact. As of today, 7 funds have been set up all within the living asset class amongst which 4 development funds and 3 investment funds (Inclusio being dedicated to purely social housing). Further, as an AIFM, we were the first Belgian real estate fund to obtain art. 9 SFDR compliance and remain to date the only manager to have two art. 9 funds under management specialised in development.

1st | 3x

1st B Corp real estate developer in the world. Committed to using business as a force for good for over 10 years, since 2012.

Currently redeveloping sites in Belgium, Poland and Portugal.

80 experts

Managing the entire redevelopment cycle and fund life cycles from Belgium, with offices in Poland and Portugal.

100%

100% compliant with ESG regulations. Recognised 'Target Fund' as defined by EU Taxonomy, and compliant with Sustainable Finance Disclosure Regulation.

500

500M raised. Across 7 funds, with 1 open for investment today.

Revive values **ESRS S1**

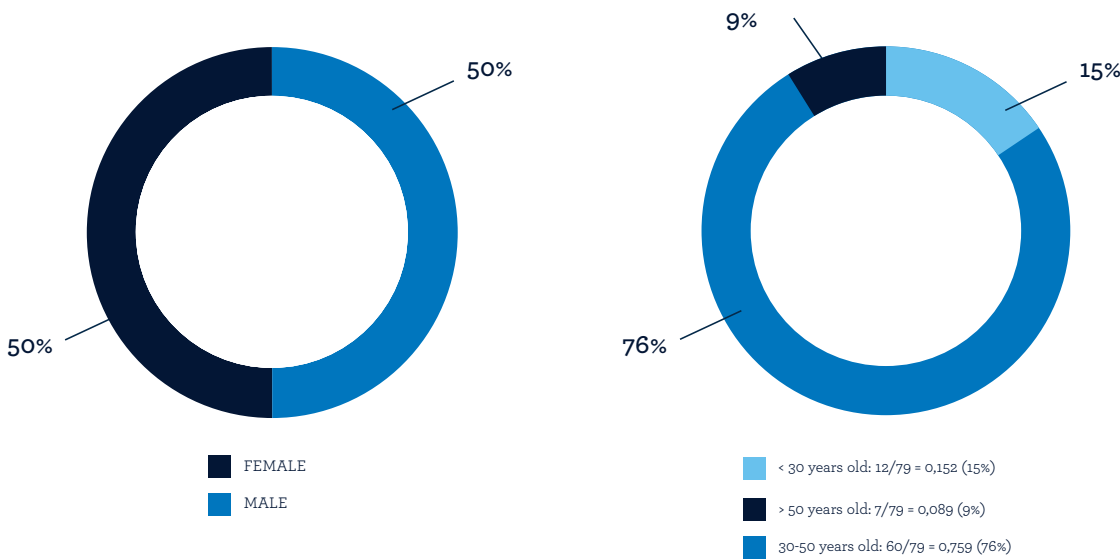
Revive thrives on a proficient team of experts in various knowledge domains such as architecture, environment, engineering, design and construction, innovation, legal, finance, sales, marketing, IT, and management, all to enable a diverse range of real estate activities. A team of people with enthusiasm and drive to create social and environmental impact, with focus on achieving results, taking ownership and responsibility.

As the team continues to grow, we adhere to our company values, striving to preserve the unique Revive culture of the early days, which makes us who we are, characterised by authenticity, trust and purpose, choosing the right path. These values were redefined in 2023 through a series of inhouse workshops with every Reviver, to better understand what behaviours are praised and esteemed at Revive, but also what will be considered unacceptable... basically what the Revive culture means to them. This resulted in three Revive "mantras".

1. We have genuine hearts but rebellious minds
2. We are fuelled by trust and purpose
3. We go for what's right, not what's easy

“Today, we are just getting started to start anchoring what we already feel is there. To ensure these values are more than just words, we talk about them, repeat them, and embed them into our processes. This helps to unify how we describe our culture, ensuring that it feels the same to every employee but is also understood in the same way. By making our values live as a common language within our Revive offices and in all our interactions... we inspire, motivate, and encourage pride in our work and our impact on the world.”

Lisa Verstraete, Chief People Officer at Revive.



Building a team of Revivers ESRS S1

We strive to continuously maintain and enhance the distinctive Revive values within our team. To achieve this we have implemented a thorough people plan built upon four pillars:



1. Personal development

We actively stimulate personal development within our team, by offering and supporting learning possibilities that strengthen skills and knowledge, maximising talent and abilities to create impact. In 2023, our Revivers received an average of almost 40 hours per team member. Our approach allows talent to flourish at both an individual and team level. These development trainings come in different formats:

Knowledge sharing: trainings, lectures and workshops by internal team members on a variety of topics, ranging from financial or legal topics to technical, innovation, sustainability, software and other.

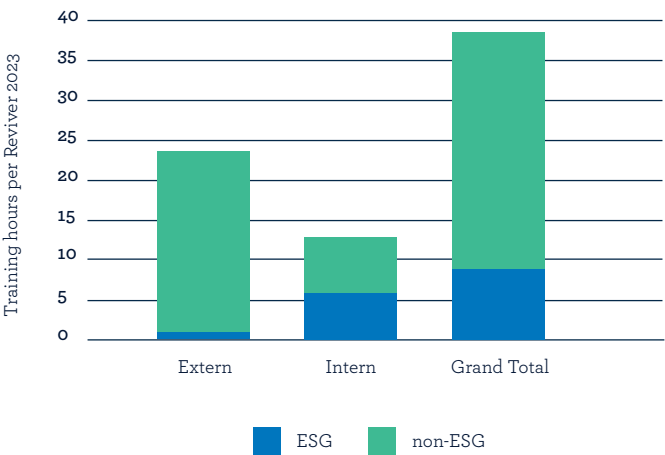


Access to training: we believe in continuous learning and provide access to high-quality external training courses by established academies. Such trainings can be offered by the company or team members can apply for a relevant training of their choice. These trainings can be work related, for personal development or other.

Learn by doing: we give our people the opportunity to learn by doing, by creating time and resources to work on concepts and innovations, by managing trainees, through involvement in strategic projects, through cross-team working and other opportunities.

Impact learnings: we schedule regular team excursions, both in Belgium and abroad, focussing on social and environmental topics, aimed to inspire the entire team with best practice exam-

ples. These excursions can be related to a specific project context or more general themed for all employees, each time associated with Revive’s impact-driven values.



“It is important for Revive that people feel the openness to talk about stress or other mental pressure they experience, not only in their professional life but also in their personal life if that influences their wellbeing at work. Although we make sure there is a good work-life balance, life is life and cannot be divided in working hours and private hours.”

Mieke Vanhuyse, Revive co-founder and Heartfull People Coach.



TAJO workshop

2. Wellbeing

The physical and mental wellbeing of our employees are absolute priorities in everything we do. Through a series of ongoing initiatives we are dedicated to not only maintain but improve the wellbeing of our employees, offering benefits both during and after working hours.

Revive coach

As of September 2022, we have our own Revive coach! Mieke Vanhuyse, our Revive co-founder and “Heartfull People Coach”, has always been passionate about helping others reach their full potential. Where previously, she did this in her role as Chief People Officer, she is now focused solely on coaching. In 2023, over 24 Revivers have made use of this service! Several of them keep having coaching sessions on a frequent basis. In those sessions they bring issues like people management questions, time management and priority setting.

In the last year 3 Revivers have changed roles or have been pro-

moted thanks to the confidence they gained during Mieke’s 1-to-1 coaching. In addition, these coaching sessions prevented 3 Revivers (we know of) from having an actual burn-out. Due to the short communication lines between the CHRO Lisa and Mieke as a coach, we can detect signals of severe stress with Revivers very soon. We are very thankful to be able to offer this opportunity within our company.

Re-Charge: Revive activities / Sports / Healthy food

In our 2023 Wellbeing survey, we saw that Revivers are a generally healthy and active group. Next to this, over 95% of Revivers agree that Revive encourages them to engage in healthy behaviours which is highly positive. It reflects on our company culture and priorities, highlighting a strong focus on health and wellbeing, which is essential for a sustainable work environment.

Recognising the importance of supporting the Revivers' wellbeing even

further, we introduced ReCharge! ReCharge is our employee wellbeing programme dedicated to physical activity, healthy eating and wellness education.

Activities organised in 2023 include cycling sessions, monthly group workouts in the nearby park, running clubs at various speeds, yoga classes and more.

When information sessions during lunch are organised, we focus on healthy, vegetarian food. Our snacking corner consists of weekly fruit deliveries and healthy snacks.

Comfortable working environment

Revive’s offices are equipped with ergonomically sound workstations, isolated quiet booths, informal lounge and bar areas, meeting rooms, a game room, table tennis and so on. Next to that the office is equipped with the TakeAir bio-tech treatment, optimising the indoor air quality.



3. Engagement

We are convinced that engaged workers are motivated people, especially in our field as a social and environmental driven changemaker. To foster that engagement we apply a set of initiatives that spark initiatives related to our core values.

TAJO workshops

Throughout our various departments Revivers take the role of educators in talent workshop for young people (in Dutch: Talentenatelier voor Jongeren), organised by TAJO (see partner section for more info). These workshops on Saturdays are aimed to increase young people's self-knowledge, to give them a broader perspective on what 'later' has in store and to expand their local network. During these interactive sessions Revivers inspire the next generation on topics such as sustainability, urban planning, biodiversity and more.

Sustainability as part of payroll policy

Our sustainability values and goal setting are integrated into our evaluation and compensation policies. Across the whole team we apply sustainability targets for all employees, regardless of their role or level of responsibility. Achieving these goals is directly linked to an annual bonus. This approach enables us to collectively contribute to the company's sustainability goals and drive positive change across our entire workforce.

Speaking opportunities

Revive representatives are often asked to speak at conferences and events. All speaker fees are donated 100% to our partner Go Forest (for more info see partner section). In collaboration with Go Forest we are saving for planting trees in Portugal.

Building the Revive spirit

A typical Reviver can be described as conscious, committed and collegial. These characteristics are confirmed by their enthusiastic participation during informal activities. From Christmas parties to team triathlons, family days to project related events, last-minute after-work events and more... either organised by the company or by individual team members, every time our team proves to be a cohesive, engaged, fun and supporting bunch.

4. Resilience & innovation

A resilient and innovation mindset has brought Revive to what it is today. To foster that we actively organise research and innovation challenges, encouraging our employees to explore topics beyond their activities, expand their knowledge into new domains but also endorsing critical thinking about our company's and industry's current activities and challenges. During these innovation session cross-department teams have the have the opportunity to conduct research on selected themes and propose initiatives. The proposals are judged and challenged, and when approved by management further roll-out and resources are allocated. A recent example of this initiative is QREW.

BUROMETER: QREW

An inhouse innovation challenge focusing on stakeholder communication resulted in QREW. From concept to development and launch in about 6 months, QREW was initiated to streamline communication with a complex network of stakeholders involved in inner-city project development. QREW is a digital platform designed to streamline the process of reporting annoyances. This system utilises a network of strategically placed QR codes that residents can scan to submit reports or suggestions directly. These submissions are then intelligently directed to the appropriate party—be it the city council, project developers, or homeowners' associations—based on the specific

content and location of each report. This method eliminates confusion over who should address a particular issue. We initiated a pilot of this system at the Saffrou project in Oudenaarde, collaborating with the Syndic, the City, and the waste management organisation. Although the system functioned as intended, the low volume of reports received made it difficult to accurately assess its effectiveness. We are currently exploring opportunities to expand this pilot to an entire city district to conduct a more thorough evaluation, though a suitable location has yet to be identified.

“I strongly believe that committed and passionate people are vital to reach company goals, especially in an impact-driven organisation and industry as ours. This goes from casual chats at the coffee machine to strategic decisions at director's level. That is why we will continue to prioritise a sustainable and innovation driven mindset throughout our organisation. This commitment ensures that our ambitious social and environmental goals can be achieved, endorsed by the mindset and happiness of our people.”

Alexandre Huyghe, CEO at Revive.



Revive employee survey

To measure our approach we run biannual employee surveys within the team. The 2023 survey provided great insights into what is important to our team of Revivers. With a solid 72% participating, it was clear that most of the team are happy with the job roles, pay, and the benefits we offer. But the Revivers also told us where we need to step up, especially when it comes to career growth and managing the workload.

We found out that more than 20% of them want better opportunities to advance in their careers, which

makes sense as we are a very flat organisation, however still we need to make this a priority. That is why we are working on a new job framework to clearly show how you can move up as an individual and take on more (or other) responsibilities. We also saw a need for a clearer, more transparent process in pay raises that match how well you are doing as a Reviver in meeting our company standards. We are putting these plans into action in 2024!

The focus groups we held after sharing the survey results really helped us

fine-tune the required changes. The feedback of every Revivers has been crucial in shaping these initiatives to better meet their needs. Looking ahead, these areas will be our guideposts, helping us create a workplace that supports and values everyone's wellbeing and career growth. It is one step in trying to make Revive an even better place to work together!

Culture

Innovation

With our internal innovation teams we ensure that we have a structure to develop innovative concepts and transfer them to our projects. From neighbourhood sheds to temporary uses, real estate as a service, WASCO, ESCO and home automation; They are all examples of our innovative DNA. Partnerships for the realisation are key, but we also have our own innovation manager who sets up an innovation agenda and vision in line with our impact strategy.

In addition to inhouse innovation trajectories Revive has launched and endorsed various start-up and accelerator initiatives within the real estate industry.

RECAP

www.recap.world

Revive has launched RecAp in collaboration with PropTechLab, establishing the first resilient cities accelerator. RecAp is a dynamic, impact-focused programme designed to unite corporations and startups within the real estate sector to promote the development of resilient urban environments. A key focus of the programme is advancing broader sustainability and social initiatives, which contribute to the overall resilience and development of urban environments.

To date, RecAp has successfully guided 30 startups through its 6-month programme, identifying over 300 meaningful connections

between startups and corporations. This collaboration has culminated in more than 10 innovative partnerships.

In addition to co-organising the accelerator, Revive has actively involved various team members across different innovation tracks. These collaborations focus on leveraging unique expertise from both startups and our staff aimed at enhancing our projects and the broader urban landscape.

An example of a successful innovation track is the partnership between Vandenbussche and AUAR. AUAR is automating the construction process of timber houses with robots in small production facilities called micro-factories. Following Recap, Vandenbussche invested in AUAR and built one of the first micro-factories in Aalter (Belgium).

GPSW

One of the ways we promote innovation is through the Ghent PropTech

Startup Weekend, an annual hackathon held at our WATT The Firms offices. Our team together with students and competitors come to think about and pitch their innovative ideas, experts and entrepreneurs are invited to share knowledge and experience. Finally, a jury awards a prize to the most promising concept.

All in the spirit of learning, cooperation, open innovation and with the goal of allowing innovative concepts to get included into our Revive projects.

Breathing Bricks' green fence solution emerged as a prominent instance of an idea evolving into a tangible startup. Their idea "grew" at the first edition of GPSW and two years later they launched their solution. Now the perimeter of one of Revive's projects is fenced with their solution and with the second version of the product they are looking to scale their solution to every inner-city wharf.

"Our innovation targets follow our impact strategy, where we set our goals for the next 5 years. Some goals are way beyond business as usual and can only be achieved by thinking out of the box and hence in need of innovative ideas."

Jeroen Coupé, Chief Technology Officer & head of Innovation at Revive.



RECAP
RESILIENT CITIES ACCELERATOR PROGRAM

GP
SW

Net Zero by 2030



Responsibility



NET ZERO | 2030

Corporate climate action plan **ESRS E1**

On December 11, 2019, at the UN Climate Change Conference, COP25, in Madrid, over 500 B Corps took the stage and publicly committed to accelerate the reduction of their greenhouse gas emissions to reach a 1.5 degree trajectory leading to net zero by the year 2030—20 years ahead of the 2050 targets set in the Paris Agreement. In the weeks that followed, hundreds more have joined their ranks, with additional companies signing up daily. Revive also participated in this commitment.

This commitment to significant carbon reduction leading to a net zero future by 2030 is part of the most aggressive climate action effort by a constituency of businesses in the world and demonstrates true leadership in a time of severe environmental and economic unrest and uncertainty.

Begin 2020 Revive decided to partner up with Climate Lab to calculate their CO2 footprint and to develop a climate strategy 2020-2030 within the company and our supply chain.

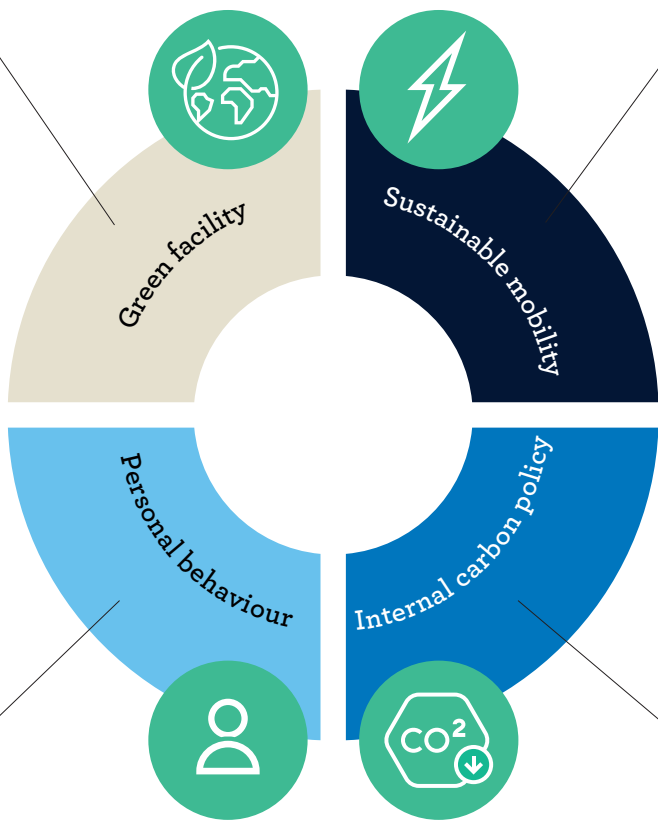
Every year they prepare a report that is drawn up according to the ISO 14064 standard and includes an official CO2 emission inventory via Bilan Carbone. Together with Climate Lab we developed a clear climate target for Revive (science-based targeting) by 2030. The target is SMART, supported within the company and in line with the Paris Agreement, presented as a supported action plan with milestones, estimated budget, responsibilities and also attention to climate communication.

Here are the climate actions we undertook last year.

Theme #1: Green facility
75% of the food provided by Revive during lunches was vegetarian.

Theme #2: Sustainable mobility

- Since the implementation of the mobility budget (January 2023), every employee who has joined Revive (8 up until June 2024) has chosen for the mobility budget rather than a company car. Next to this, 4 employees have switched their company car for the mobility budget.
- Our fleet has shrunk by 25%: we had 30 company cars before the mobility budget and now we have 23.
- Only 50% of our Revivers have a company car today.
- Since the implementation of the mobility budget (January 2023), 4 Revivers have switched their company car for a mobility budget (which is 13% of our fleet)
- In the last 18 months, 11 employees have switched to electric cars. Today our fleet is already 75% electric.



Theme #3: Internal carbon policy
Annual carbon footprint monitoring and reporting inclusive embodied carbon of the construction projects we manage

Theme #4: Personal behaviour
On March 16 2023 we organised an Impact Workshop about Car Sharing in the context of sharing knowledge and exchanging experiences, we put car sharing in the spotlight in this workshop.

Stakeholder management

ESRS S3 and S4

At Revive we see stakeholder communication as key ingredient for sustainable project development and to create a bond of trust with all involved. During the three phases of our projects (pre-, during and post-construction) we use a social value framework within which initiatives, activities and partnerships are set up. During the entire process, from site acquisition to community building after delivery, strong stakeholder management with local residents and all involved stakeholders is vital to achieve our social and environmental goals.



Co-design community garden at Saffrou - Oudenaarde

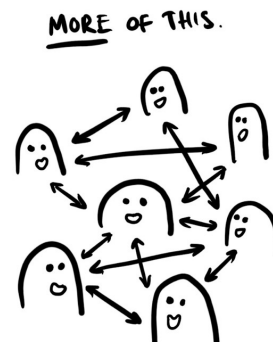
“At Revive we are committed to developing vibrant neighbourhoods where people can lead happy and connected lives. By knowing our neighbours and their needs, we can create neighbourhoods that are integrated and aligned with the existing neighbourhood. While we get to know each other, it is easier for the neighbours to ask questions and raise concerns. By entering into dialogue with the neighbourhood, involving them and/or having them contribute to the project (with time, money, expertise, knowledge), we create ambassadors for the project and Revive. By facilitating opportunities for encountering and creating shared experiences, you build a community. For Revive it is important to connect to the existing community instead of starting from scratch.”

Laila De Bruyne, Impact Manager at Revive.



To ensure that our stakeholders are informed and engaged in our ongoing we have a comprehensive plan of action, including:

- Establish and maintain effective communication channels to regularly update our stakeholders about our progress and initiatives.
- Quarterly and annual reporting to investors
- Take part in, support and endorse initiatives set-up by local communities, in line with the Revive values
- Organise and participate in discussion sessions with different our stakeholder levels
- Address stakeholders’ specific needs and request by conducting additional research, organising workshops, engaging in information sessions and 1-to-1 meetings.
- Actively seek collaborations and partnerships with local stakeholders who share our corporate and project goals
- Enable site visits for the neighbours and other stakeholders to get familiar with the condition and potential of the project.



These are some past cases providing insights into stakeholder management.

Case 1

Co-creation at pipeline project Aciers Wauters in Brussels

We believe that for certain aspects on our sites it is important to co-create with neighbours and future residents, either with a single workshop or via an ongoing commitment. For our pipeline project Aciers Wauters in Brussels we partnered with Communa, an organisation committed to realise a more affordable, more democratic, more resilient and more creative city. Its social purpose fits ours at Revive. The redevelopment project will include a large proportion of housing, of which 25% is social housing and 75% is private housing, supported by facilities that are very responsive to the neighbourhood's needs.

With Communa we were primarily focussed on the participatory process around the public facilities envisioned for the project, as well as around the open spaces that will be accessible to the neighbourhood and the use thereof. In that role Communa was not intended to serve as a spokesperson for Revive, but as a neutral intermediate between Revive as a developer, the authorities and the neighbourhood.

Research started with an analysis of the area. It was initially aimed at finding out how the area was composed and the various urban renewal contracts, development plans etc. This was followed by eight formal roundtable discussions with local residents and local stakeholders and another ten informal talks allowing Communa to identify the neighbourhood's challenges and desires more tangibly. In the next step we created an advisory committee to give the neighbourhood a voice and involve them in the project, enabling us to find appropriate applications for the project's public facilities.

In collab with Communa we aim to build long term relationships and unite local residents through the new project. We want to help residents see that through Aciers Wauters the neighbourhood can truly develop in a constructive way, both through and for them.



Case 2

Temporary occupation as accelerator for neighbourhood integration

't Verband is a new mixed use pipeline project in Gentbrugge (Belgium). The main goal of the new project is to create a place where health and wellbeing are at the core, a caring neighbourhood supported by a public park, residential care centre, a community health centre and a hospital. For all parties involved it is important that the site becomes a place where everyone feels welcome, even before the new development will be realised.

To achieve this a very diverse temporary occupation and activities are installed, based on feedback of surrounding residents, involvement of all existing and new stakeholders, and looking at the characteristics of this district. This resulted in a wide variety of activities for different groups of society, ranging from a cycling playground to teach small children how to ride a bike, to painting classes involving the local residential care centre, a neighbourhood fair about health, a sustainable neighbourhood store and more.



Case 3

Werfbuur: innovation in stakeholder communication

Revive is committed to enhancing neighbourhoods, but we acknowledge that our construction activities can sometimes cause disturbances. Despite these challenges, our goal is to maintain our role as considerate neighbours by ensuring timely and transparent communication about the construction process. This commitment was reinforced through a pilot project with partner Werfbuur, a new communication platform designed to optimise interactions during the construction phase. It structures communication flows, streamlines the reporting process, and ensures that all inquiries and reports receive sufficient responses.

Our initial pilot of Werfbuur at the Saffrou project was successful, and we have since expanded the implementation of this platform to four additional Revive sites. This expansion underscores our ongoing commitment to fostering positive community relations and enhancing the efficacy of construction-related communications.





Everard Vrancken - former Marie Thumas employee sharing his experience with the Revive project team onsite - the Marie Thumas factory was driven by innovation, but also an example in terms of local anchoring, sustainability and collaboration - the key principles of the new development.

Responsibility

Value chain ESG **ESRS S2**

Throughout the lessons learned from the GRESB evaluation, we learned that we could further strengthen our impact strategy in the area of S2 - value chain. To achieve this, we have incorporated ESG requirements into our contracts and specifications for larger projects. By expecting our contractors to prioritise ESG, we establish a common foundation for discussing ESG opportunities and improvements together.

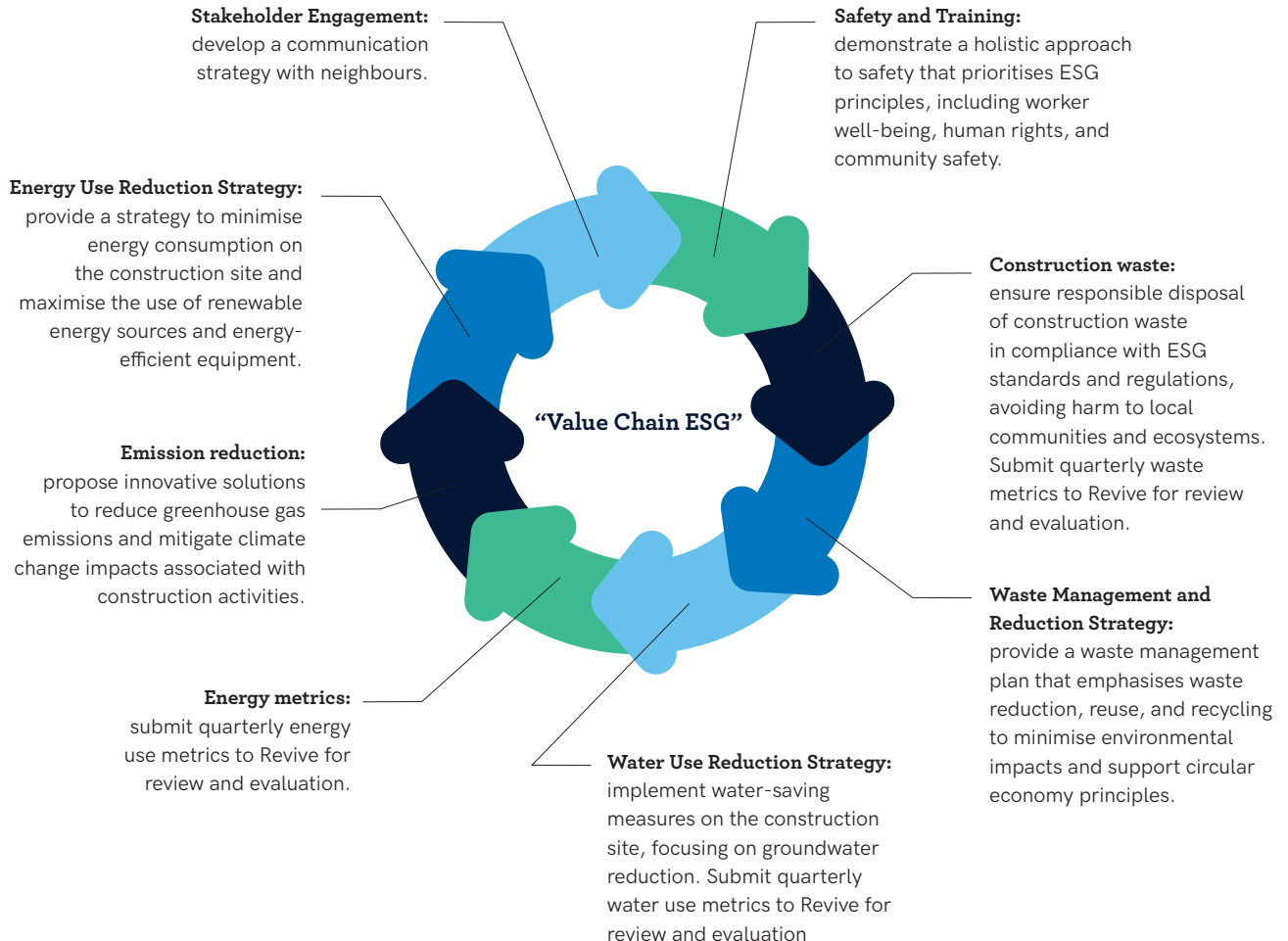
In line with our dedication to sustainability and ethical business practices,

Revive requires its contracting partners (for contracts exceeding 1.25 million EUR) to integrate Environmental, Social, and Governance (ESG) principles into their operations. This integration focuses on energy and water conservation, waste management, safety protocols, and employee training on construction sites.

We expect our contractors to establish and execute an ESG programme for each construction site, aligned with industry norms and sustainability targets. Contractors must present

Revive with their general ESG strategy for review. Additionally, adherence to our suppliers' code of conduct is mandatory. The ESG programme must be reviewed annually throughout the construction process.

To meet the specific needs of each construction site, contractors are required to submit a site-specific strategy. This strategy will be integrated into the construction contract. The ESG strategy should include a comprehensive action plan covering the following components:





Responsibility

Partnerships

Revive is known for a continuous focus on sustainability. Next to our core activities to redevelop stranded land and buildings, we embed sustainability throughout our whole organisation. To do so we collaborate with a series of external partners, each of them dedicated experts in ESG domains and a full match with Revive values.



Revive x Go Forest

Revive has an ongoing partnership with Go Forest, an organisation that plants trees worldwide to capture carbon, aimed at a broad scope of environmental and social impact. The organisation has a focus on biodiversity, healthy forest management, education and job creation for local communities, together we aim to create a greener future together. Via speaking opportunities for Revivers, we donate our fees 100% to Go Forest.

To add even more value to our partnership with Go Forest, CEO Sarah Parent has joined the Revive advisory board. She brings her critical view on minimising ecological footprint throughout our projects and organisation.



www.goforest.be



Revive x Go Ocean

Go Ocean is on a mission to restore damaged ocean and coastal ecosystems such as coral reefs, seagrass beds, mangroves, kelp forests, etc. to prevent their demise! To achieve this, they work together with local communities. With team Revive we are proud that as a Go Ocean pioneers we can support this great initiative and help our precious blue lung recover. We invest € 15.000 / year in Go Ocean.



www.goocean.be

TAJO

In 2019, we launched a collaboration with TAJO, the Talent Workshop for Young People [in Dutch: Talentenatelier voor Jongeren]. Their motto is: "Only those who are given opportunities can seize them". As a socially responsible entrepreneur, we are proud to make an impact together with TAJO.

TAJO organises interactive workshops on Saturdays to increase young people's self-knowledge, to give them a broader perspective on what 'later' has in store and to expand their local network. They started with 45 young people in Sint-Amandsberg (Belgium), and this was just the first step. TAJO now supports more than two hundred socially vulnerable young people aged 10 to 14 in Ghent and Kortrijk to give them a future perspective (under the motto: 'You can do this too. '), increase their self-confidence and provide them with a local network of experts (our guest lecturers). In this way, TAJO wants to arm them against demotivation, school dropout, delinquency, youth unemployment and radicalisation. The operation is expanded year after year.

Every year a team of Revivers organises guest lecturers in Ghent about the "Livable City". We challenge the young people to think about the home or neighbourhood they live in, how they can improve this neighbourhood and why social connections are important. It is also a great learning experience for the Revive team to teach and always a fun team day as well.

www.tajo.be



o2o

At o2o, they love cycling: both the noun and the verb. For them, cycling equals freedom, both instinctively and practically. And it is exactly this feeling that we are so keen to share within Revive. We have a shared ambition to have as many happy bicycle users as possible! Thanks to technological and digital evolutions such as the rise of speed pedelecs and the ever-increasing ease of use, the bicycle is becoming an attractive mobility solution. And thanks to the tax benefit of bicycle leasing, this can be done in a budget-friendly way for Revive.

Since 2015 we partnered up and gave our employees the possibility to lease a bike via o2o. Currently 12 Revivers have a bicycle via o2o and approximately 35% of the Revive cycles to work (almost) every day.

www.o2o.be



Forest Fwd

As one of the first companies in Belgium, Revive, under the guidance of afforestation company Forest Fwd, planted its own corporate forest in Ghent, just a few kilometres from the offices. The Revive team broke out the spades to plant 800 native trees in 2021, boosting local biodiversity. Today, the corporate forest forms an important link between two large existing nature reserves, where herds of deer can often be spotted. "Without a doubt, we are proud of our Revive forest. Not only because it has a rather unique function as a connection between two nature reserves, but it also connects people. It does not get better than this." says Nicolas Bearelle, founder of Revive and an early believer in the function of corporate forests.

"Our Revive Forest is more than a forest; it offers connection."

Standards

Corporate certifications

Certified



Since 2012
1st Belgian company
Best for the World

B CORP

Revive was the first Belgian company to be awarded the B Corp certificate already in 2012! At the beginning of 2024 there are already 80 B Corps in Belgium who represent 6.853 employees in 1 unified goal > B the change.

With the B Corp certification, you can show that as a company and as an entrepreneur, you consider it important to pursue not only financial value, but also value for people and the environment. At a time when sustainability is increasingly important, this is obviously valuable. The B Corp certificate is the most objective proof that social and environmental objectives are at least as important as profit.

Within the B Corp Impact Assessment there are five categories: governance, employees, customers, environment and community. As a brownfield developer with lots of experience in sustainable building we score high in the environment section which resulted in our "Best for the World: Environment label". This means that we are at the top 10% B Corp companies worldwide in this category. As the longest member of the Belgian community we are an active member in panels or presentations within these activities. Together we are a force for good.



G R E S B

69% achieved
79% ambition

GRESB

In 2023, we participated for the first time in a GRESB evaluation for the fund 'Good Life Development II'. GRESB (Global Real Estate Sustainability Benchmark) is a tool that measures the sustainability performance of real estate portfolios and assets worldwide. It provides a comprehensive assessment of environmental, social, and governance (ESG) factors, helping real estate developers and investors improve their sustainability practices. By evaluating areas like energy use, greenhouse gas emissions, water consumption, and waste management, GRESB offers a standardised way to report and compare ESG performance.

With a score of 69%, we have strong confirmation of the impact and sustainability of our fund, notably above the average first-time participation score of 61.3%. This score also highlights areas where we can further enhance our sustainability efforts. Various opportunities, such as supply chain monitoring and the evaluation of ESG targets in our compensation policy, have been implemented. For the 2024 evaluation, we aim to improve our score by 10%.



7. Methodology

As a company we always look ahead in time, and not only comply with the current required standards for organisations of our size and type, but also initiate processes and procedures to be ready for the upcoming rules and regulations.

This report, for instance, is based on the the European Sustainability Reporting Standards (ESRS). In this way we already communicate our ESG actions and performance and improve the report's readability, according to the European Sustainability Reporting Standards (ESRS). Readers will notice the links within the report that help companies achieve their sustainability goals through structured and comparable reporting on environmental, social, and governance aspects. We are not yet striving for full alignment, but we do use this framework to make the report already more accessible and comparable.

SFDR

As of today, seven funds have been set-up by Revive, all within the living asset class amongst which four development funds and three investment funds (Inclusio being dedicated to purely social housing). Further, as an AIFM, we were the first Belgian real estate fund to obtain art. 9 SFDR compliance and remain to date the only manager to have two art. 9 funds under management specialised in development¹.

¹ based upon public information at hand at the time when this document was made

All data related to areas and footprints of our developments were calculated using GIS software from Siggis, based on development plans in their final stages (completed and/or permitted and in execution). Visualisations of this data can be found via the links below, providing a foundation for this report. Source data is available upon request by info@revive.be.

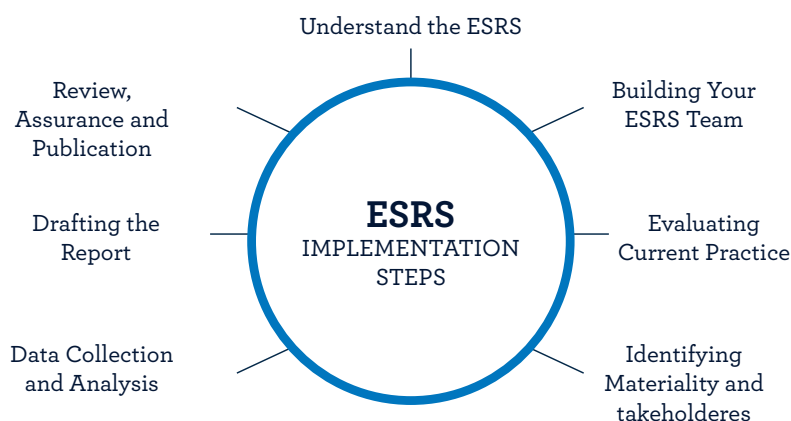
To further define our social impact strategy, we partnered up amongst others with The Cornerstone, experts in consulting on measurable & reportable social impact strategies, with high expertise in regulatory requirements and compliance with CSRD and ESRS.

ESRS

We are closely monitoring the further development of the ESRS by the European Financial Reporting Advisory Group (EFRAG) and are in the process of implementing the required systems and structure. Throughout this report we have indicated our alignments with these standards.

This report also contains an abundance of impact data and claims that were collected with great care by internal and external experts.

For our operational carbon footprints, we used data from EPC certificates of delivered units that were processed by the external sustainability experts Sural using CREEM software.





revive

Data visualisation

For ten of our delivered or under construction projects we have visualised the impact of our developments via a series of before and after aerial images. In addition to the below showcase of Minerve you can consult the other nine projects on the impact report pages of the revive.world website.

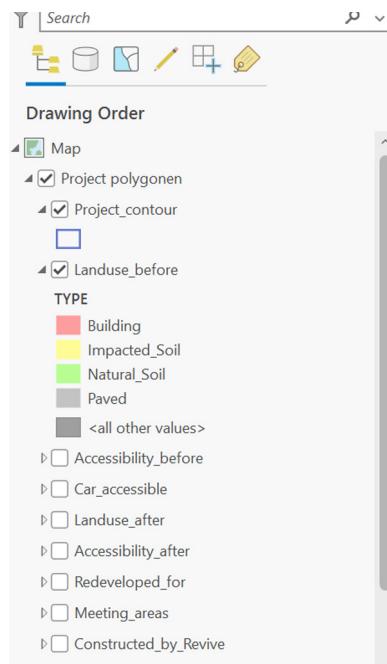
Showcase — Minerve

At project Minerve in Edegem (Belgium), 6 ha abandoned industrial estate becomes a new integrated livinghood, including a 2.8 ha residential footprint. Accessible for and connected with the neighbourhood.

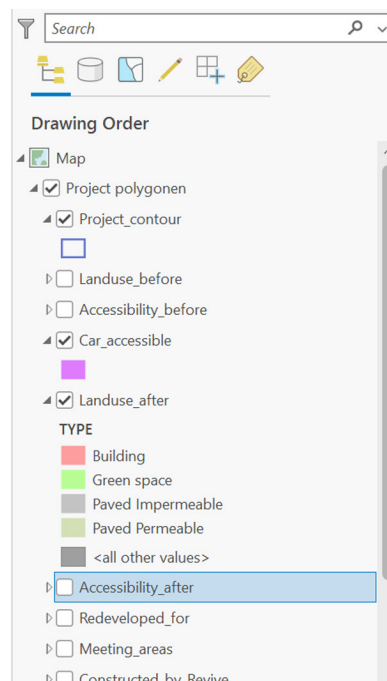
results achieved. The foundation of strong impact claims remains good data analysis. Therefore, we engage various partners to conduct measurements on our projects and strive to communicate this data as transparently as possible.

Impact measurements are crucial for accurately communicating the

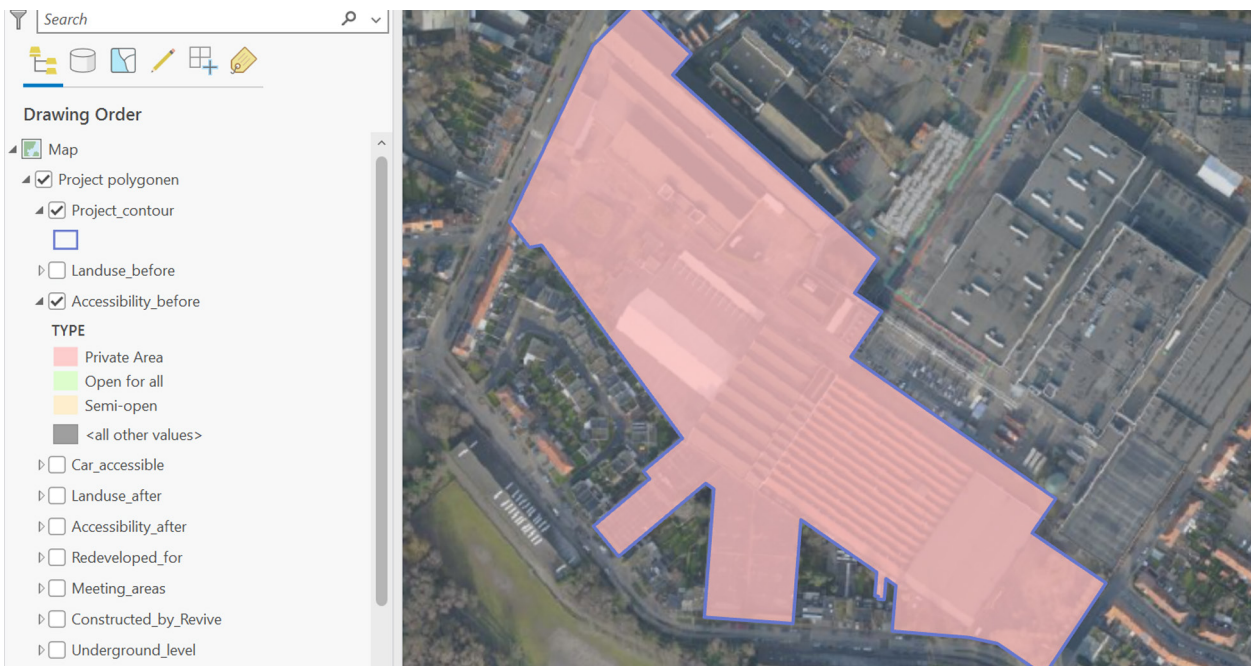
Land use before



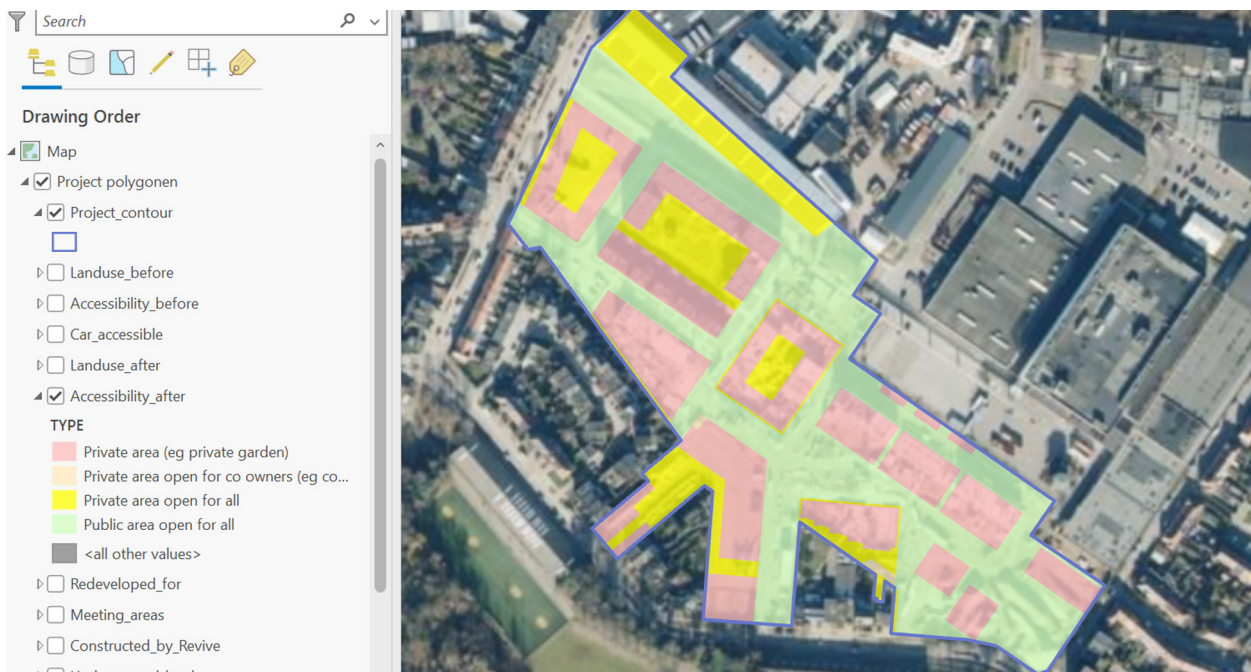
Land use after



Accessibility before



Accessibility after





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