



Impact Report 2024

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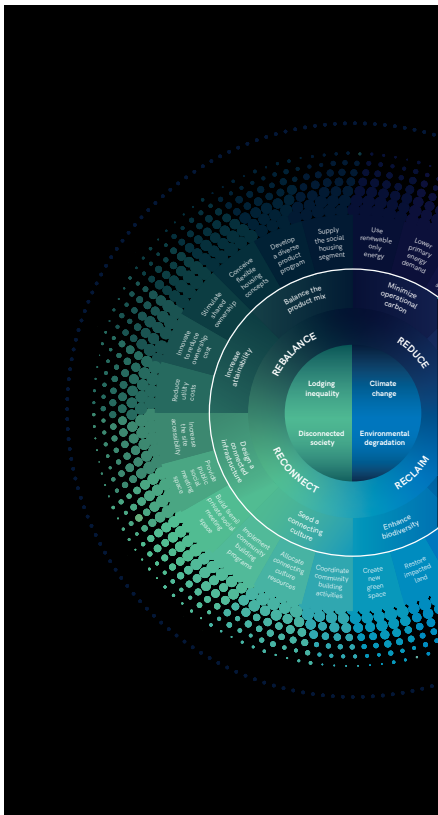


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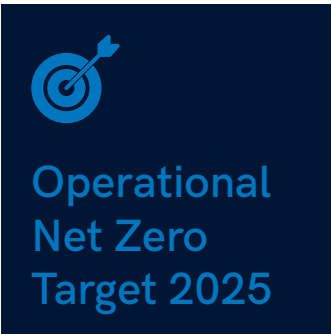


16 IRIS

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84 Cimate report
(net zero 2025)



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 2024. What did we achieve on our projects? How do people on our projects experience the day to day living and what is our environmental footprint?

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 in 2024
- Our climate report



Nicolas Bearelle, founder

A word by the founder

Nicolas Bearelle

As we look back on 2024, I am filled with both pride and urgency. Pride in what Revive has achieved, and urgency to go further.

In a year marked by environmental tipping points and growing societal divides, the real estate sector stands at a crossroads. At Revive, we have always believed that buildings are more than just structures. They are opportunities to heal the planet, strengthen communities, and create a better future for generations to come.

This year, we doubled down on our mission to build regenerative spaces that don't just minimise harm, but actively restore. From circular construction practices to energy-positive developments, we've pushed the boundaries of what sustainable real estate can look like. And we did it in a way that centres people, by fostering connected, inclusive neighbourhoods where wellbeing and social cohesion take precedence over profit.

Environmental performance is no longer a luxury; it's a baseline. Social value is no longer a nice-to-have; it's a must. We know that delivering both, in an integrated way, is the only path forward.

This report captures the measurable progress we've made. But more importantly, it reflects our unwavering belief that business can be a force for good. I want to thank our partners, our residents, our communities, and of course, the best team in the game for making this vision a reality.

The road ahead demands ambition, collaboration, and bold action. We're ready.

Nicolas Bearelle
Founder, Revive

Our business at a glance

For us, using business as a force for good stands for

- **Investing in 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 increamental social value
- **Restoring nature** as our contribution to safeguard the ecological habitats
- **Nurturing our human capital** as a value driven employer

our planet

2025

Operational Net Zero Target in 2025

75%

of the company cars are electric

1

Beach clean up completed with partner Go Ocean

our space

93 impacted land

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

41% public space

Transformed 4% of the total plot size open public space to 41% open and accessible public community space

3301 units

Number of units developed or under development.

our tribe

60+ experts

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

Frontrunner in sustainability

2SFDR art. 9 funds under Management
7 times selected best of the world
4 times MO100
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 communities

14

Revive residential and working communities active in 2024

8

temporary use projects running in 2024, giving opportunities to local culture, sports, event, retail, social organisations to thrive in our neighbourhoods

137

community activities organised in 2024

1. About Revive

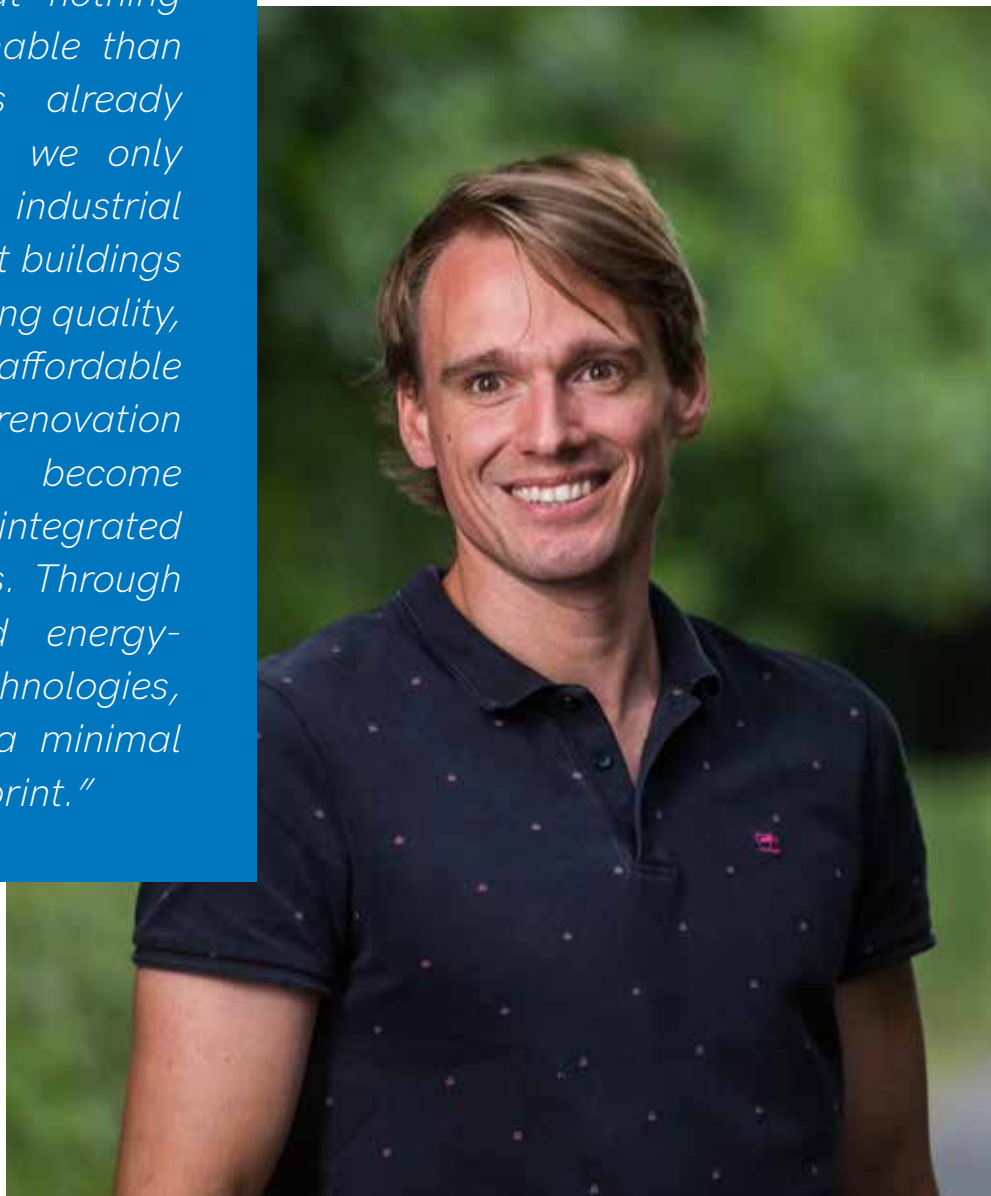
Who we are

A holistic approach of project development

Revive is a value and purpose project developer with a mission to build vibrant places for better lives, respecting planetary boundaries. Since 2009 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."

Alexandre Huyghe
CEO, Revive



SEG at heart

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 the 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 of loneliness and social isolation throughout European cities, and no or little indication of change, our commitment to creating connected communities, and 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 a major impact in people’s lives.



Patrizia

Patrizia and Revive to repurpose Benelux offices for affordable housing: Speaking to Impact Investor, Patrizia's Marleen Bekkers.

The fund managers have launched a joint venture to invest €75m into the development of affordable and socially and environmentally sustainable housing in the Benelux region.

Real assets investment manager Patrizia has partnered with Revive Fund Management on a €75m investment to convert depleted and obsolete office buildings into affordable multi-family homes in the Benelux region.

This latest investment is the third joint venture launched through

Patrizia's €300m Sustainable Communities fund, with previous allocations made in the UK and Ireland. It will focus on the redevelopment of office buildings, initially in Belgium, to address the lack of affordable housing for first-time buyers and key workers.

Speaking to Impact Investor, Patrizia's Marleen Bekkers, manager of the fund, said: "Belgium is a country of house owners, where the rental market and the social housing market is quite small. Our aim, therefore, is to reposition old office buildings into residential buildings and individual apartments to be sold at an affordable price to people on lower to middle incomes. These include key workers and first-time buyers, struggling to get on the housing ladder."

Bekkers said that residents should not have to spend more than 35% of their income on repaying their mortgages.

The first building redevelopment in the initiative is underway in Brussels, with a further three to four projects planned for the future.

"There are a lot of office buildings in Belgium that have been built into residential areas or areas that have become more residential over time, many of which stand empty. We would like to invest in the Netherlands in the future too but our current pipeline is confined to Brussels and maybe Antwerp."

The Article 9 fund has an IRR target of 12%.



Energy efficiency and social impact

The fund has three main impact goals, which includes creating affordable and social housing, developing green buildings and advancing inclusion and connectivity.

“For all three topics we have identified clear KPIs and for every investment we make, there is a requirement to focus on all three of these goals,” said Bekkers.

She gave the example of inclusion and connectivity, where every development undertaken by the fund and its partners requires the creation of a community space, such as a day care centre or library, for use by its residents.

“Our aim is to create community spaces and run social programmes to make sure people are connected to their neighbourhood and feel supported,” she said.

To help with this task, Patrizia had developed a social value framework.

“Anytime we identify an asset, the framework allows us to first analyse the neighbourhood to better understand what people need and answer questions such as: Who are the groups in need? How can we best use our community space? What price level should the homes be sold at? Or, where can our budget for community programmes be spent to have the biggest impact for this group of people?”

To convert office space into homes, Bekkers said the buildings often had to be “completely stripped” and that for any project undertaken, they had to be confident the building could be redeveloped to meet an EPC A rating and a zero operational carbon footprint.

“If we don’t think they can meet that, then we won’t make an investment from the outset,” she said.

Affordable and social housing

The Patrizia fund's earlier ventures include the development of social housing in and around Dublin through three investments in partnership with local housing associations, and a UK partnership with investment manager Man Group, focused on developing affordable single-family homes. To date, the two initiatives have delivered 790 homes in Ireland and 205 in the UK for lower-to-middle income residents. The fund is also considering a fourth investment in Dublin.

Bekkers said the fund plans to make a total of five investments and support up to 7,500 people into affordable and social housing, with two more joint ventures in the pipeline, including one in Spain and a fifth and final investment focusing on affordable housing in London.





B Corp

Revive as a Certified B Corp: Committed to Continuous Impact

Recertification

At Revive, we are proud to be a Certified B Corporation, a recognition that underscores our commitment to balancing purpose and profit. As a B Corp, we meet the highest standards of social and environmental performance, transparency, and accountability. Our projects go beyond traditional real estate development, aiming to create vibrant, sustainable communities that generate lasting positive impact.

B Corp certification isn't just a one-time achievement. It's a continuous commitment. Every three years, we undergo a recertification process, reassessing our business practices to ensure we maintain and improve our impact. This rigorous evaluation challenges us to push further, setting new goals in sustainability, governance, and social responsibility.

At the moment of writing we are in our recertification process and our new B Corp score isn't known yet. We remain dedicated to leading by example, proving that business can be a force for good.

WE BELIEVE IN
A BETTER WAY OF
DOING BUSINESS.



Belgian B Corp community

The Belgian B Corp community connects us to a growing movement of companies who believe that business should be a force for good. In 2024, this community has become more than ever a platform for collective impact, where knowledge, inspiration, and accountability flow freely between like-minded pioneers. The Belgian B Corp network challenges us to raise the bar on transparency, social equity, climate action, and long-term value creation. It pushes us to go beyond compliance and to lead with purpose. For Revive, it is both a support system and a moral compass, helping us stay true to our mission while encouraging others

in the real estate sector to join the journey towards a regenerative, inclusive economy.

The community inspires each other in workshops and digital sessions on specific topics. March is traditionally B Corp month around the globe. One of the highlights of B Corp Month in 2024 was the Belgian B Corp community get-together in March, a vibrant gathering of purpose-driven companies committed to reshaping the business landscape. Hosted in the cool location of Brussels Beer Project, also a certified B Corp, the event brought together changemakers from across sectors to exchange insights, celebrate

shared values, and explore new ways to amplify collective impact. For Revive, it was an energising moment to connect with fellow B Corps, reflect on our progress, and draw inspiration from others who are also striving for a regenerative and inclusive economy. As we are the first B Corp in Belgium, it is very inspiring to see the growing movement as we are already with 130 B corps in Belgium at the moment.

These moments of community remind us that we are not alone in this journey, and that real change happens faster when we move forward together.

ULI Global Award

A Blueprint for Sustainable Urban Development

We are incredibly proud to announce that Revive has been awarded the prestigious ULI Global Award for Excellence for our project Minerve. This recognition from the Urban Land Institute (ULI) highlights Minerve as a global benchmark in sustainable urban development, circular economy principles, and community-focused design.

Located in Edegem, Minerve stands as a testament to Revive's mission of transforming former industrial sites into thriving, future-proof neighbourhoods. Through innovative design, deep sustainability integration, and a strong social impact approach, the project successfully blends high-quality living spaces, green infrastructure, and circular construction methods.

Winning this ULI Global Award underscores our commitment to redefining urban regeneration, not just in Belgium but on an international scale. It is a victory for our dedicated team, our partners, and the communities we help shape.

We extend our gratitude to the ULI jury for this honor and to everyone who has contributed to making Minerve a success. This achievement motivates us to continue pioneering sustainable real estate and setting new standards for the industry.



2. Impact report of our portfolio

Our IRIS model

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 ensure that all projects have the Revive DNA and contribute to creating impact, we visualised our impact strategy with our IR/IS.

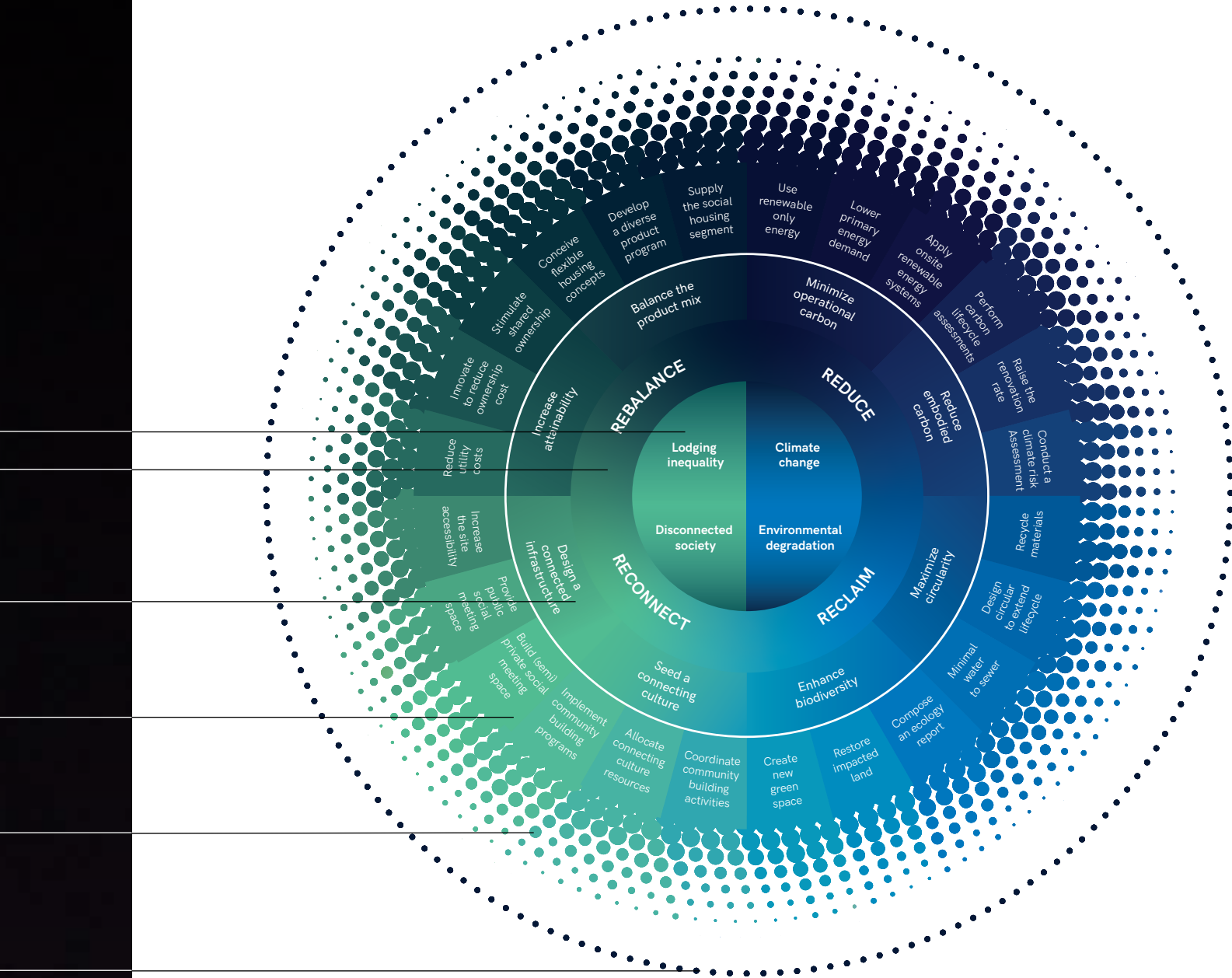
How is it built?

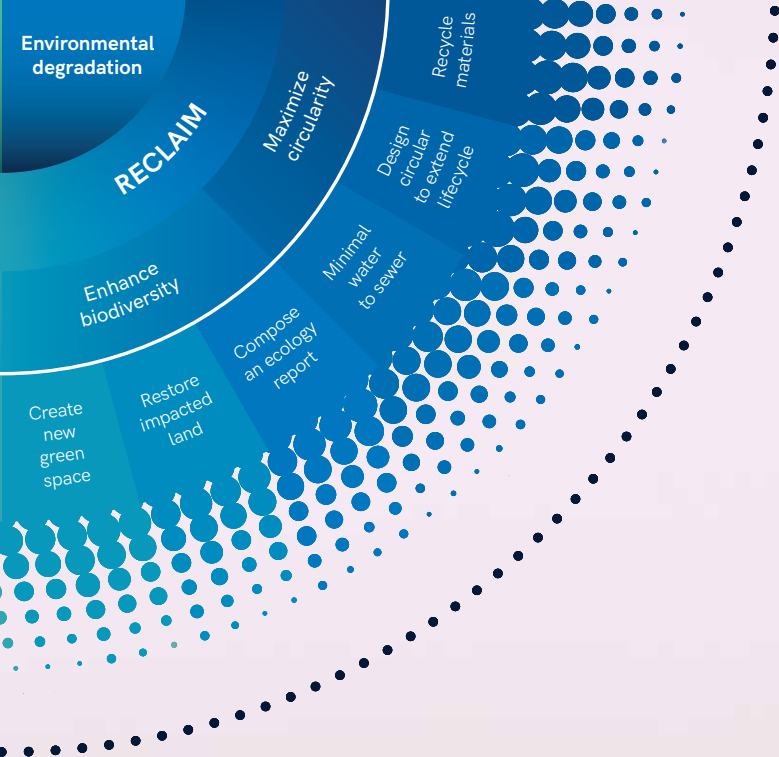
The macro socio-ecological challenges we want to fight are in the middle of the IRIS. Our Revive strategic values ensure the greatest positive impact on these challenges because 8 masterplan drivers are linked to it. The masterplan drivers are the start of every masterplan concept. Depending on the local needs of the project and its environment, the masterplan drivers are the impact themes we'll try to incorporate in every masterplan. Thus to make sure the strategic core values are represented in every project. The people and planet performance drives are translated in every project to project goals. The dots around it are the large or small interventions that are taking place to meet the impact project goals.

- 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





Environmental degradation

Maximise circularity

We maximise circularity by reducing rainwater runoff and promoting water reuse and harvesting. We embrace circular building design using sustainable materials and adaptable structures to extend building lifecycles. Demolition waste is minimised through reuse and recycling, starting with detailed material inventories for refurbishment or demolition projects.

Enhance biodiversity

We enhance biodiversity by creating green spaces that support both nature and communities, integrating wildlife habitats into urban areas. We restore degraded land, turning brownfields into vibrant living environments. Ecology experts are involved early to assess site potential and minimise environmental impact through informed, nature-focused planning.

Enhance biodiversity

Case 1

Van Laere - Advancing Circular & Ecological Construction E4

In September 2024, the Van Laere site was acquired through an asset deal by the joint venture Twee Kranen, a 50/50 partnership between GLDF II and a fund managed by Hexagon.

For the Van Laere site, Revive had the objective to embed circularity and sustainability at the heart of this project. Environmental and ecological ambitions focus on the buildings and the surroundings. The masterplan will be designed to minimise water discharge into the

sewer and river systems, with the objective of retaining all rainwater on-site. Restoration of impacted land is underway, with plans to reduce paved areas and significantly increase green spaces over time. An ecological report, including an inventory of the existing greenery and a review of best ecological practices, has been delivered. Insights from this study are already being integrated into the masterplan, ensuring a landscape that promotes biodiversity, supports natural ecosystems, and contributes to a resilient urban environment.

A full reuse inventory will be developed for all buildings on the site, incorporating the demolition inventory to identify recoverable materials. If possible, some of the historical structures will be embedded in the new project, e.g. the cranes on the site. The design team is guided by key performance indicators that align architectural decisions with Van Laere's broader commercial strategy, ensuring both ecological value and market appeal. Flexibility, modularity, and long-term adaptability are central to the architectural vision.



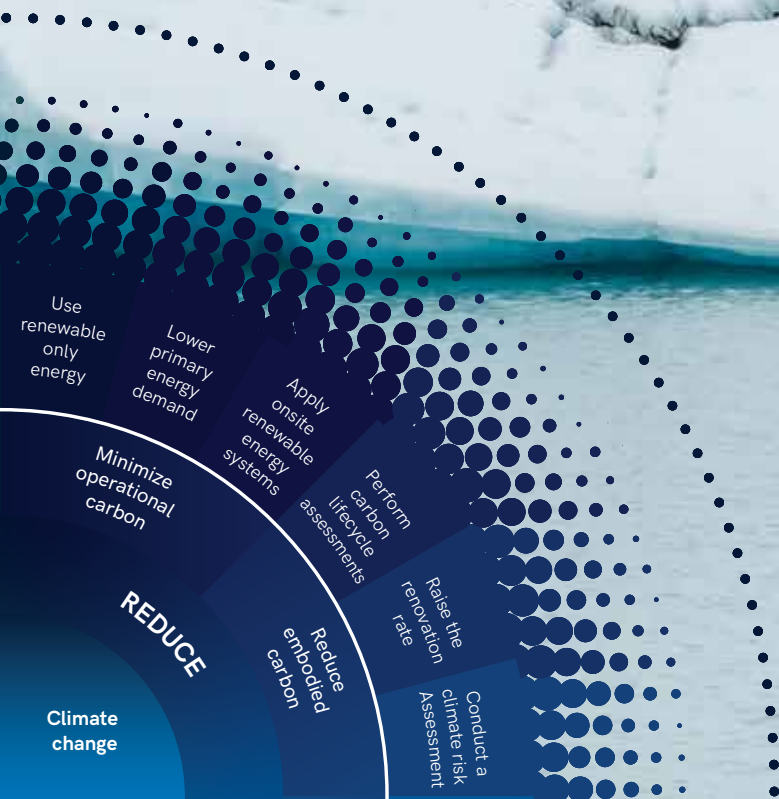
Climate change

Minimise operational carbon

We aim to minimise operational carbon by using only renewable energy, avoiding gas infrastructure, and equipping buildings to support green electricity. It prioritises energy efficiency, promotes energy-saving designs, and educates users. On-site renewable systems like solar or geothermal are considered from the start.

Reduce embodied carbon

We reduce embodied carbon by integrating lifecycle assessments from the design phase, focusing on material efficiency. We prioritise renovating existing and historic buildings over demolition. Climate risk assessments guide site selection and planning, ensuring resilience to climate impacts throughout each project.



Reduce embodied carbon

Case 1

Nerviens - Transforming an outdated office building into residential units

E1

E5

The redevelopment of a former office building, in brutalist style, located next to the Jubelpark in Brussels, sets a first step towards transforming outdated office buildings into sustainable residential buildings. Instead of opting for demolition and new construction, the project embraces a low-carbon strategy focussing on the reuse and transformation of the existing structure into high-quality residences.

At the heart of the project lies a commitment to drastically reduce the embodied carbon emissions generated by construction materials and processes. By retaining the entire structural framework, the project avoids the significant carbon impact of new materials and construction waste. This decision is not only environmentally responsible, but also capitalises on the building's architectural integrity and solid construction.

As from the start of the construction process, we included an LCA expert to guide the project towards an optimum between usefull surface, construction costs and carbon footprint. The investigated the impact of the redevelopment of Nerviens takes a forward-thinking approach to sustainability by prioritizing the drastic reduction of embodied carbon throughout the building's lifecycle. The current LCA (Life Cycle Assessment), conducted during the development process, using One Click LCA in accordance with the European Level(s) framework and standards EN15804 +A1/+A2, evaluates both upfront emissions (modules A1-A3) and total embodied carbon over 50 years (modules A1-A5, B1-B5, C1-C4). The project meets its ambitious "Re-Store" targets: upfront embodied carbon is limited to 126 kg CO₂e/m² (below the 150 kg threshold), and total embodied carbon reaches 235 kg CO₂e/m², well under the 300 kg target. When excluding technical systems, this figure drops further to 144 kg CO₂e/m².

Materials contribute 61% of the total embodied carbon, with the largest shares from Thermogran flooring (17%), gypsum-based walls (10%), cement screeds (9%), and paints (4%). For each of these, lower-carbon alternatives were suggested by our LCA expert, such as anhydrite screeds, clay or recycled plasters, eco-paints, and bio-based panels. Final decisions on these

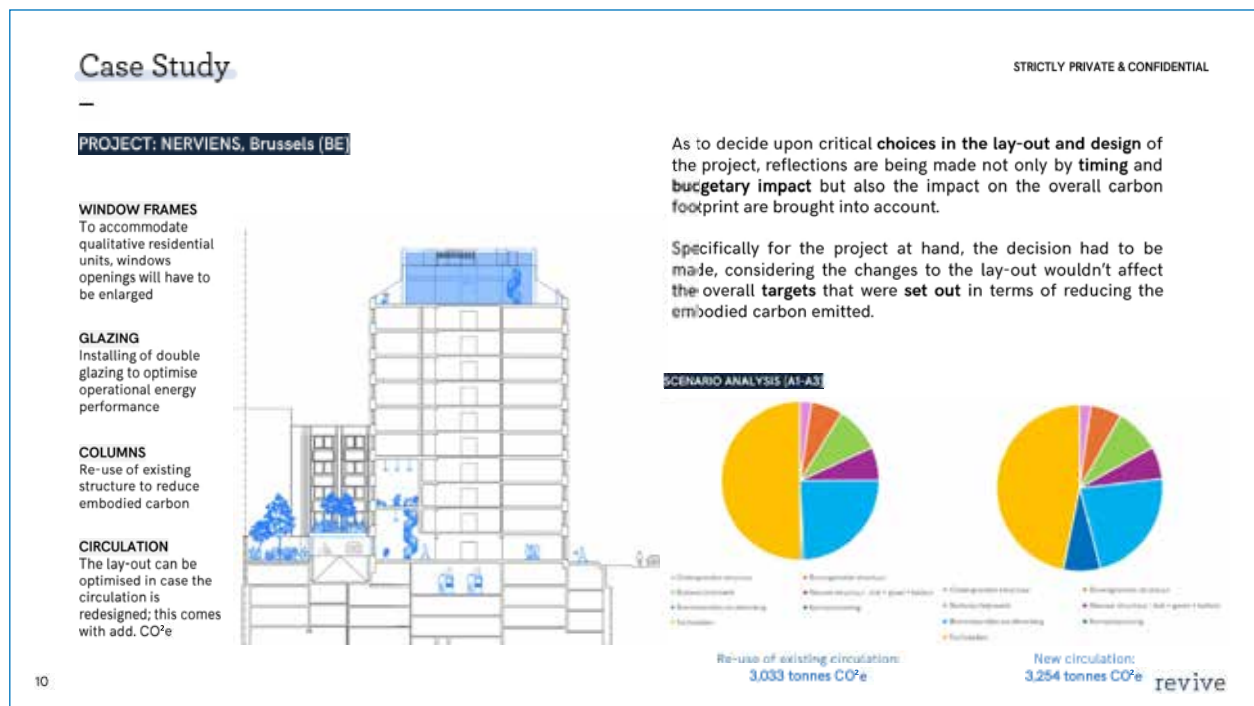
materials will be based on feasibility [LV1] and costs.

Technical installations account for 39% of the impact, excluding operational energy (B6), which is assessed separately.

Over a 50-year horizon, the total embodied carbon is estimated at 3339 tonnes CO₂e for a gross internal floor area (GIFA) of 14,251 m², equating to 235 kg CO₂e/m².

When evaluating operational carbon (module B6), two scenarios are considered. Under a high-efficiency "Label A" approach (with heat pumps, ventilation, PV panels, and LED lighting), emissions are limited to 143 kg CO₂e/m², whereas a conventional "Label C" setup (with gas boilers and TL lighting) results in 415 kg CO₂e/m². Despite a slightly higher embodied carbon under Label A, this option offers a dramatic reduction in operational emissions, reinforcing the project's long-term sustainability goals.

When compared to the Paris Proof standard, which sets a 30-year target of under 100 kg CO₂e/m² for modules A1-A5, the Nerviens project currently reaches 125 kg CO₂e/m², or 89 kg CO₂e/m² without technical systems. This indicates promising progress while also highlighting the potential for further optimizations, especially in material choices and installation systems. Overall, the project stands as a strong example of how circular, low-carbon strategies can be embedded into real estate development from the outset.



Lodging inequality

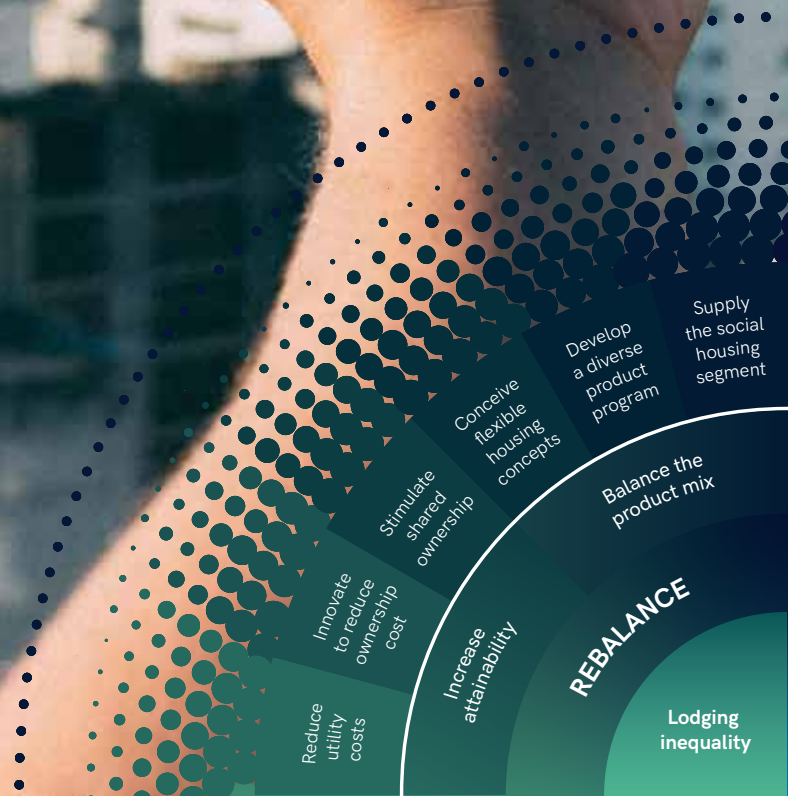
Balanced productmix

By balanced product mix we aim at fund portfolio for a mix of housing: social housing, alternative housing like assisted living, cohousing and public facilities (such as schools/crèches/...) and innovate to conceive flexible housing concepts like incremental housing and build life-resistant housing.

Based upon market research and local and supra local investigated neighbourhood scans we design to represent different groups of society, respecting age, family composition, ways of living, providing variation in size and typology, both for living and entrepreneurship.

Increase attainability

With increase attainability we aim to reduce and monitor user costs (mobility, energy, water,...) and promoting sharing and leasing initiatives and facilities. We want to promote access over ownership and innovate in ownership models.



Balanced productmix

Case 1

Saffrou - Residential care centre

The Saffrou project in Oudenaarde, developed by Revive, transforms the former Saffre Frères industrial site into a lively residential area with a well-thought-out mix of functions. The project includes approximately 300 sustainable homes and apartments, designed with attention to energy efficiency and a low ecological footprint. In addition, space has been created for entrepreneurship and community facilities, while preserving historical elements of the old factory. A third of the site is dedicated to green areas, including parks and an urban forest, which contribute to a car-free and environmentally friendly environment.

Impact:

Intergenerational living.

A warm interaction with the neighbourhood

The residential care centre opened at the beginning of November 2024 and includes 64 residential care rooms and 22 assisted living apartments. They believe it is important to build a warm bond with the neighbourhood and therefore like to invite the neighbours to be part of their daily lives. The brasserie is open every day from 2 p.m. to 5 p.m. Everyone is welcome to enjoy a cup of coffee or a pleasant chat with the elderly residents. They are also looking for local residents who would like to help as volunteers. For example, by taking a walk to the market with the residents. It is a great way to meet each other and the residents really enjoy staying active in the neighbourhood in this way.

This integration of various residential types, commercial spaces and public green areas makes Saffrou a dynamic and sustainable living environment that brings new life to the Oudenaarde station area.



Case 2

Kompagnie - Komet

An example of a diversified product mix is the inclusion of a cohousing in the project of Komet in Mechelen. One of the buildings on the site is entirely assigned as a cohousing project. All of the apartments in this building form together one cohousing group. Each apartment is a full-fledged apartment where inhabitants can live their everyday life. On top of that, the neighbours share several communal spaces where they can meet each other and create a common life. The common areas include a laundry room, shared living room, coworking area, a shared kitchen and also outdoor areas such as a shared terrace and roof top garden.

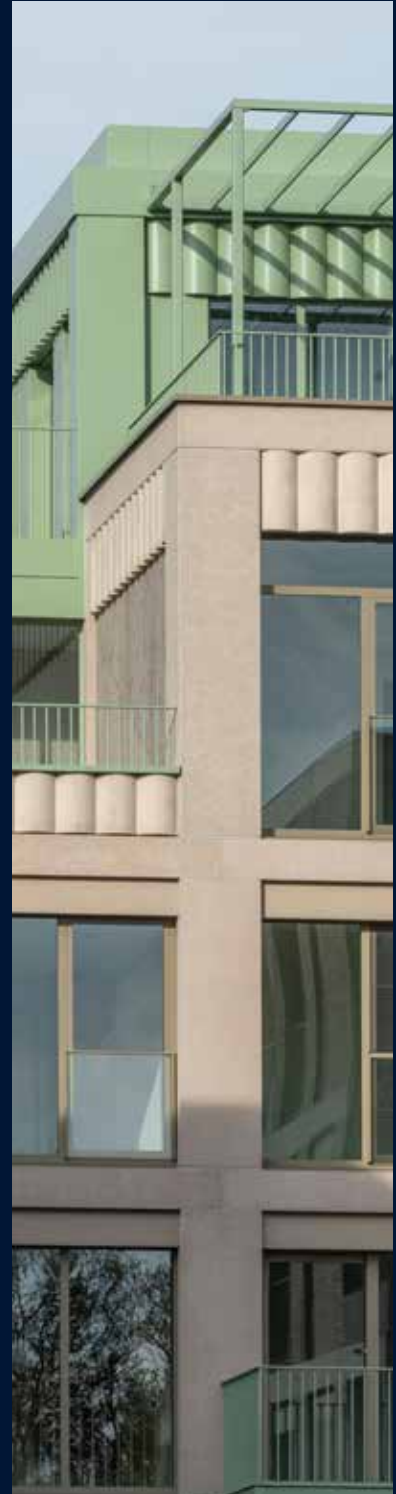


The inhabitants of cohousing Compagnie commit to being good neighbours to each other. They take care of each other and form a warm and living neighbourhood. A way of living that can expand beyond the limits of their building. The positive effects of creating a common living area and warm neighbourhood can positively impact the neighbours living at the whole of the Komet site.

In order to make the cohousing more inclusive, we integrate care units for inhabitants who need some extra support to live independently. In collaboration with Oak Tree Projects, we include 5 care units in the cohousing. Inhabitants of the care units are part of the cohousing group and participate fully to the group dynamics. Their care needs are being covered by professionals. By being part of the cohousing group, their chances on fully participating to society are increased.

Impact:

Highly connected inclusive community.



Increase attainability

Case 1

Tannat

Lower living costs through sustainable construction

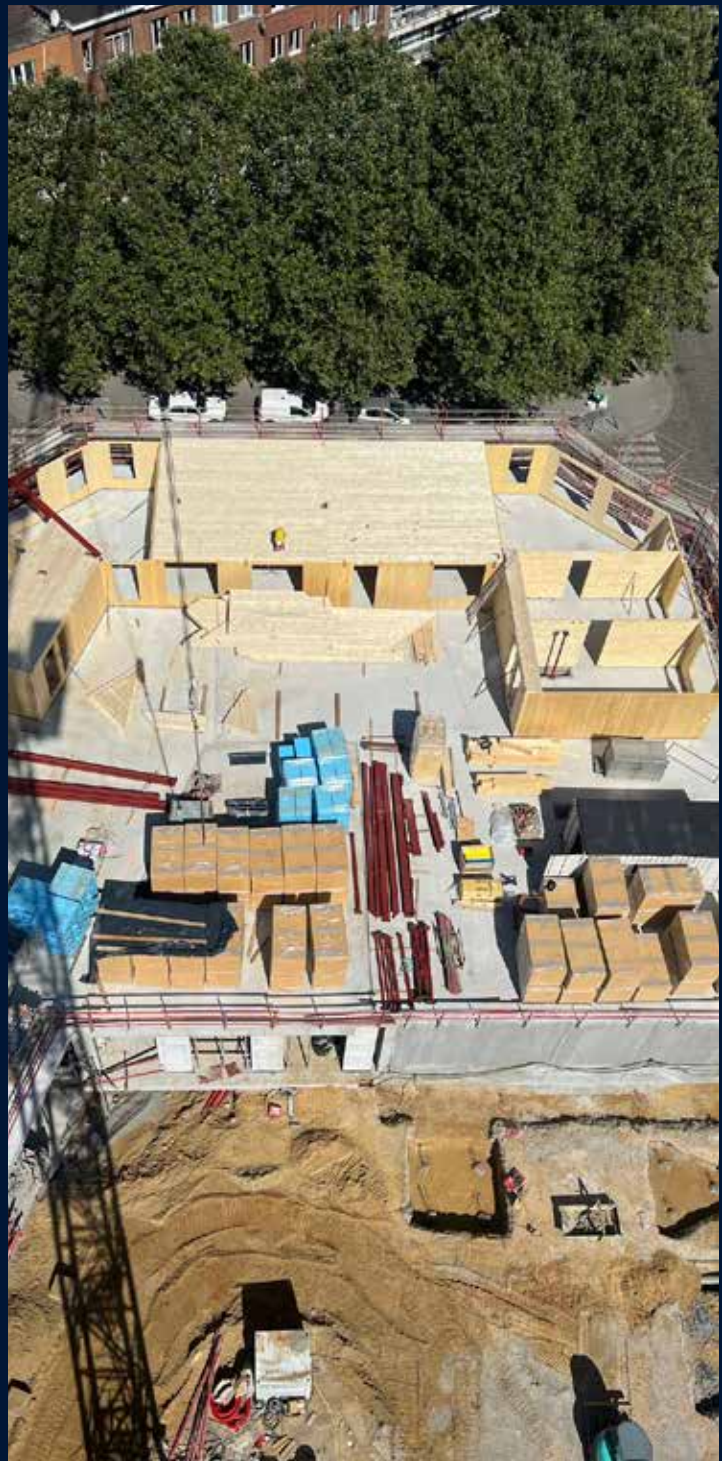
Tannat is built using Cross-Laminated Timber (CLT), self-supporting bricks, and wood wool insulation, significantly reducing both operational and embodied carbon.

- CLT panels store 1,800 tons of CO₂ instead of emitting it, unlike traditional materials.
- Superior insulation reduces heating and cooling costs, leading to lower energy bills for residents.

Prefabricated CLT elements minimise on-site waste and material costs, making the project more cost-efficient.

Impact:

Lower energy costs and a healthier indoor environment at no extra expense to residents.



Efficient construction = lower overall costs

- CLT panels arrive pre-cut, eliminating excess materials like concrete and steel reinforcements.
- Less waste and fewer transport movements reduce the project's carbon footprint and logistical costs.
- Faster, more efficient construction keeps rental prices competitive.

Impact:

Reduced building costs translate to affordable rents without compromising quality.

Smart shared spaces & community benefits

- 79 rental apartments designed for efficiency and affordability.
- 2,000 m² outdoor community space provides green areas without maintenance costs for residents.
- 2,700 m² flexible workspace supports co-working, reducing the need for separate office expenses.
- 1 shared laundry facility with four washing and drying machines, offering tenants a cost-effective alternative to owning their own appliances.

Impact:

Shared facilities lower individual housing costs and enhance community living.

Reduced Mobility Costs

- Excellent public transport access reduces dependence on private cars.
- Car-free zones and shared mobility options offer affordable alternatives to car ownership.
- Bike-friendly infrastructure supports cost-effective and sustainable commuting.

Impact:

Lower transport costs and a more sustainable urban lifestyle.



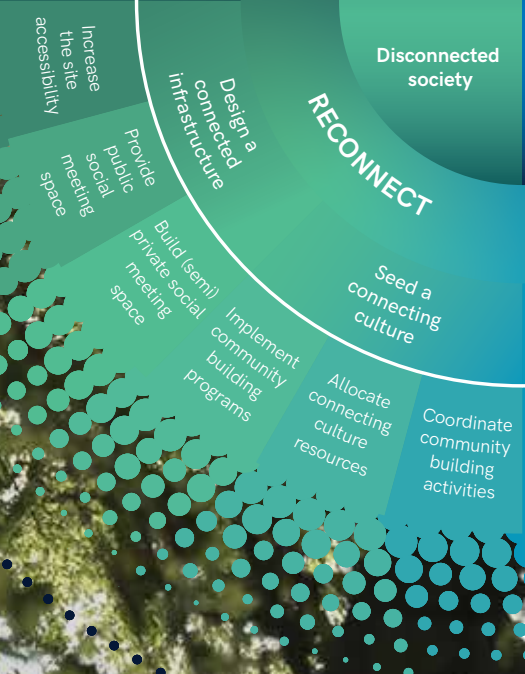


Conclusion

Tannat proves that sustainability and affordability go hand in hand:

- Lower energy costs through high-performance materials.
- Reduced construction waste and transport emissions cut overall expenses.
- Shared spaces and smart design make living more affordable.
- Optimised mobility solutions reduce transport costs.

By rethinking urban living, Tannat creates a future-proof model for lower-cost, sustainable housing.



Disconnected society

Seed a connecting culture

By setting up a community building program pre-, during and post construction, which is managed by a dedicated community builder, we build a social fabric that aims to connect people and offer a safe place in their neighbourhood where interpersonal contact is easy.

Design a connected infrastructure

The masterplan and design principles are set up to create and facilitate intentional and chance encounters in the interior and exterior spaces. The design includes a good balance between public (social) space and private / semi-public social meeting space.

It enables identity and enhances a sense of belonging.

Seed a connecting culture

Temporary occupation

The purpose of temporary use in urban planning is to activate vacant or underused spaces for a short period. This approach helps **generate social, cultural, or economic value** while waiting for long-term development or redevelopment.

9 principles

The temporary occupation is part of the community building program in the pre-construction phase. We are developing a program based on **9 principles**.

**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**

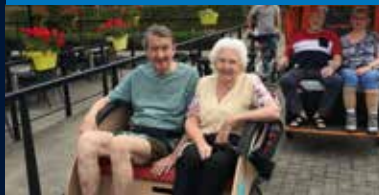
**Attract potential
partners for the new
development**

8 temporary use projects in 2024

Below is an overview of the 8 temporary occupation initiatives that are running in 2024. We work with partners in different domains such as sports, culture, retail, events and community work.

On the following pages, we take a closer look at the 't Verband project and the impact of temporary activities on this site.

't Verband Gentbrugge



Cavallia Poznan



Stocznia Cesarska Gdansk



Marie Thumas Leuven



ACV Ruisbroek



Jean Wauters Molenbeek



Interescout Schelle



Vynckier Gent



Case 1

't Verband: Welcome to Flanders' healthiest neighbourhood!

Health. Life. Movement. These are the core principles behind the redevelopment of the former Sint-Josef hospital site, located in the Oud-Gentbrugge neighbourhood. Why? Because this area is already home to numerous institutions where health takes centre stage. In the temporary use of the site, we are continuing along this path, focusing on partners and activities that promote health & wellbeing and stimulate cooperation with the organisations on site and the local neighbours.





Spilvarken

“Through the initiative of the Spilvarken on the site, we have gotten to know many people from the neighbourhood. We wave to each other on our bikes. While we only knew our immediate neighbours before, we now know many more people from the surrounding streets.”

“Neighbours know what the site has to offer and get to know each other through all kinds of initiatives on the site, the temporary use, but also the information sessions (about the project, about ‘t Spilvarken,...)”

Uldrik, Neighbour of the site

Health & wellbeing as a basic theme

In Gentbrugge op 't Verband we have developed a program with **health & wellbeing** as a basic theme. Together with the health partners on the site and organizations from Ghent that are involved with mental or physical health, we put together a program for local residents for 2,5 years. This page shows an overview of its impact, generated by an impact study based on the methodology of outcome harvesting.

“The temporary use of the clinic site has given us, as a starting entrepreneur, the opportunity to feel what local residents think about our store concept and to discover where their needs lie. With this knowledge, we have been able to tailor our offering to our customers and expand our network in Gentbrugge. Without the free housing facilitated by the Revive team, the restart of VLAS would have been completely different. As a start-up, we have been able to refine our concept and business model without too much time pressure based on the pilot project on the Gentbrugge clinic site.”

Ken en Rosalie, VLAS



“By setting up the outdoor space as a play area for children, many small connections, as well as deeper social contacts, have been created more quickly.”

Uldrik, Neighbour of the site

“The creation of the outdoor playground by Revive and the use of our multi-purpose hall for the play and meeting moments in the cold autumn and winter months have facilitated the cooperation between the community health centre, Gentse Spruiten and the residential care centre..”

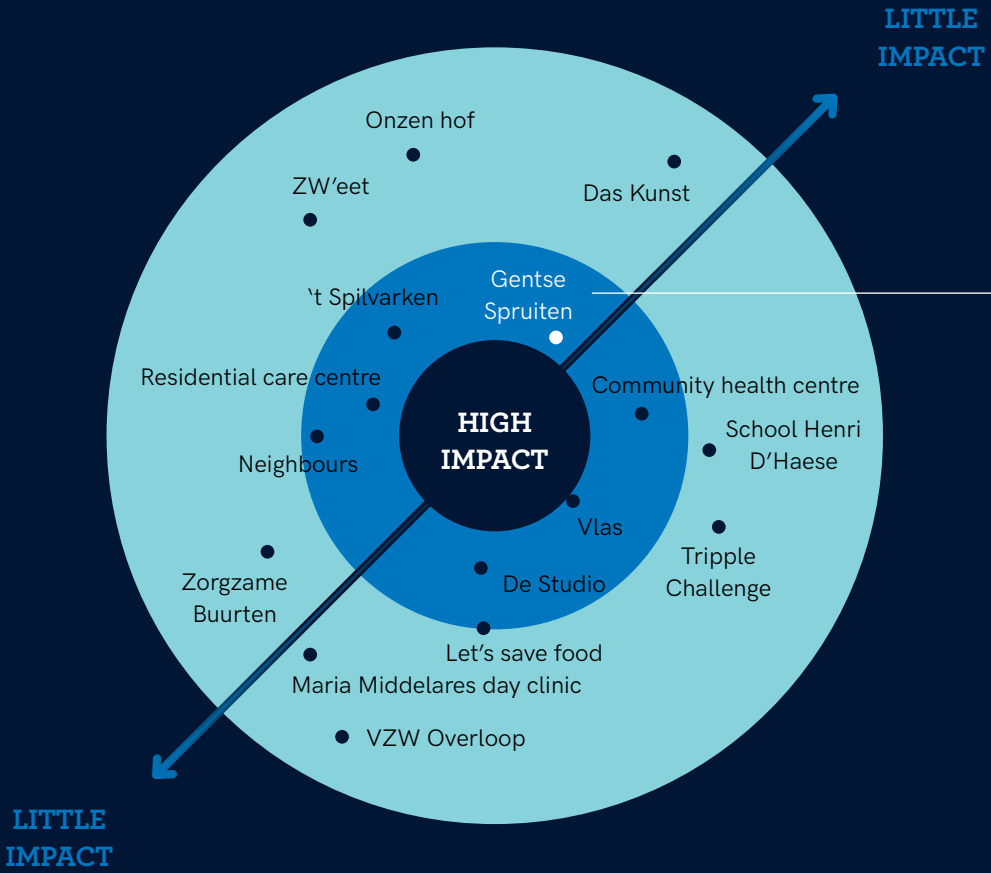
Isabelle, Community health centre

Opening of the playground



The impact on the social actors

The impact on social actors with the temporary site use projects on 't Verband (based on a survey on the effects on their functioning before and after the temporary site use project).



The impact for Gentse Spruiten

The biggest changes experienced by social actor Gentse Spruiten before and after the temporary site use.



* See next page for more details & examples

Gentse Spruiten New initiative: the Clothing Swap Room

Gentse Spruiten launched a new initiative, the Clothing Swap Room. This event takes place every Wednesday and every Saturday at the site of 't Verband.

1.817
clothing
donations

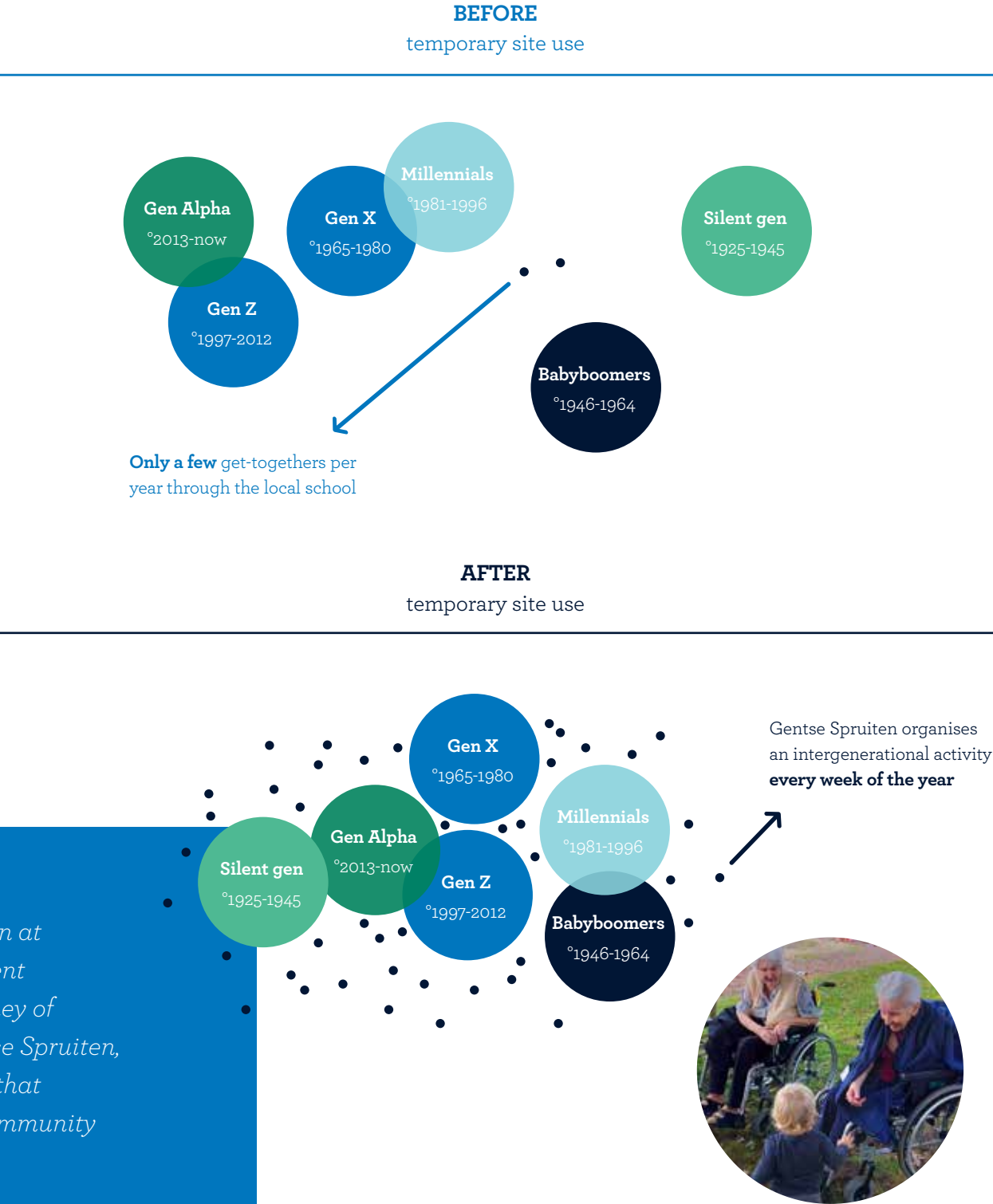


1.378
clothes are
being reused



Gentse Spruiten A place where generations meet

We notice that intergenerational interaction has increased greatly due to the temporary site occupation.



“A special aspect of Gentse Spruiten at 't Verband is the meeting of different generations. Parenthood is a journey of learning and growth, and at Gentse Spruiten, we make sure no one has to make that journey alone. The support of a community can make all the difference.”

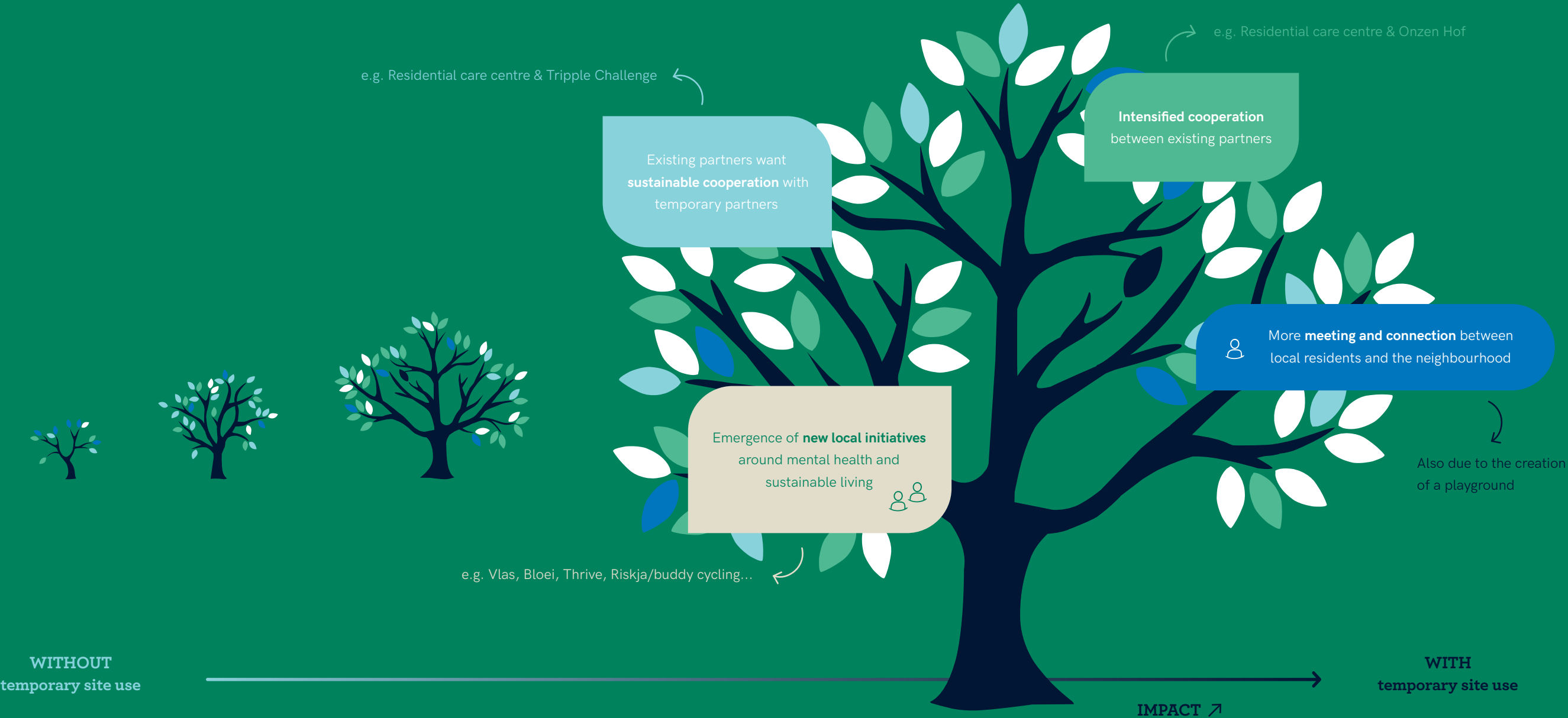
Jovita, the driving force behind Gentse Spruiten

Impact on the neighbourhood

The **interaction** between social actors and the direct neighbours as a result of the temporary site use.

“The collaboration with Tripple Challenge (organises bike tours in rickshaws and buggies for people who are physically unable to exercise themselves) was a great added value because residents could then go outside more and experience fresh air. It is also nice to be able to cycle a bit further in and around Ghent/Gentbrugge and see all sorts of things along the way. Good for the mental and physical health of the residents! We will set up further collaboration in the future because we should do this more often.”

Christophe, Residential care centre





“More residents from Gentbrugge enjoy local products with LEF (local, ecological and fair), buy more consciously and are introduced to low-packaging shopping thanks to the VLAS concept. The 'collaborative shopping' concept is relatively unknown, but customers are gradually becoming familiar with this way of shopping.”

“Local producers are happy with VLAS in Oud-Gentbrugge as a sales market and are fond of the concept of a collaborative shopping. At the moment, a few volunteers from the neighbourhood are working in VLAS and we can call on the help of a few committed customers. It is clear that the vast majority of customers appreciate local traders in Gentbrugge and realise that these traders deserve all the attention and support.”

Ken en Rosalie, VLAS



“The collaboration with Gentse Spruiten is one that stands out for community health centre De Punt. Our doctors and social workers often introduce young parents to the weekly play and meeting moments of Gentse Spruiten and receive very positive feedback. In addition to the regular activities, a collaboration has also been created on a preventive level: think of activities in the context of the month of the tooth, week of education, caring neighbourhoods, group activities Ratatouille ...”

Isabelle, Community health centre

Case 2

Minerve

Turning a setback into an opportunity: cooperation agreement Minerve Groen (group of Minerve residents) and municipality Edegem ratified

What if a group of Minerve residents takes ownership of (a part of) the public domain?

This question arose when the green service of the municipality of Edegem was dissolved in its entirety. With the prospect of a high-quality public domain on our Minerve site in Edegem. It was a shock, but we also saw advantages.

In 2022, we started a process with residents, landscape architects, green contractors, our Minerve team and the municipality of Edegem to investigate whether and how it would be possible if residents collectively took on green management. Our common goal: high-quality maintenance of the public domain, strong ownership and great social cohesion between the residents and neighbours of the Minerve site.

As a process manager, we ensure that everyone is on the same page, conduct research, supervise working

groups, translate the vision into legal documents and frameworks, organise information sessions and we facilitate training sessions.

In 2024 we reached our first milestone. A supported and confirmed cooperation agreement between a group of motivated residents (Minerve Groen vzw in formation) and the municipality of Edegem, in which the vision and the cooperation principles were validated by the board of the municipality. This agreement forms a strong basis on which further cooperation can be developed.



Case 3

Komet

Community building at the Komet site

At the Komet project we started a neighbourhood collective with inhabitants of phase 1 of the whole project. We initiated first gatherings between neighbours by setting up several little events with the aim to bring neighbours together in an informal setting and stimulating the need for a strong community. Through brainstorm sessions we discovered the wishes and needs of the inhabitants and through the year several initiatives started up.

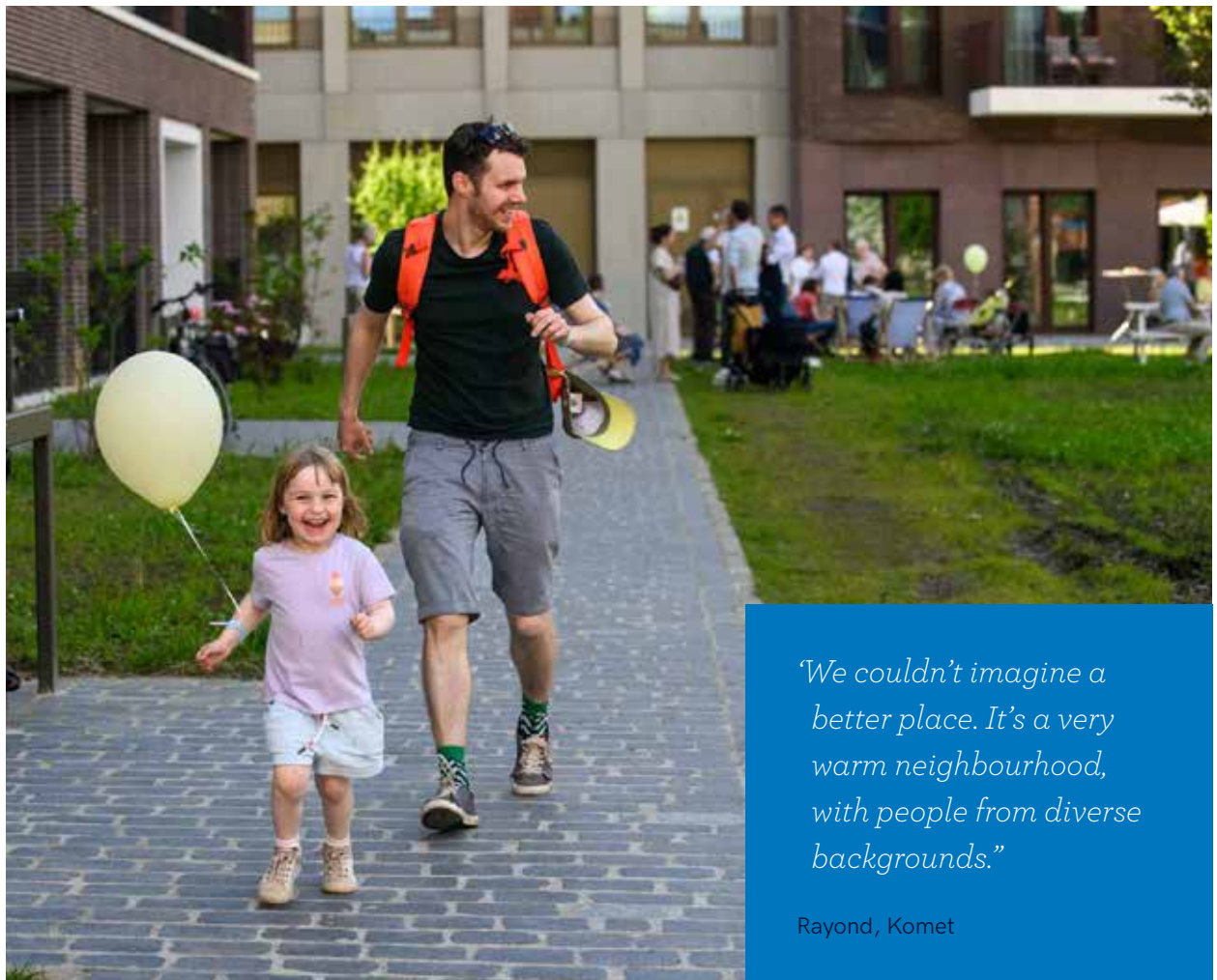


On the level of communication a neighbourhood newspaper started, with 4 editions a year and written by inhabitants. Neighbours organised themselves in several groups to communicate quickly in case of needs or emergencies.

The need to come together and connect is vibrant and several meetings were successfully set-up, bringing together neighbours. A walking group started up in 2024, all neighbours are welcome to join for weekly walks. A coordination committee holds track of all initiatives that are taking place. 'Mooimakers' keep the site clean by plogging the site and the surrounding neighbourhood. We see spontaneous forms of help arising when neighbours are in need, e.g. in case of illness or accident. Neighbours know each other, are warm and generous and willing to take care of each other.

"We are entering an entirely new phase of life here, and we are very curious about all that we are discovering. Every morning you see children cycling to school and people riding their bikes to work. Every day, we discover something different."

Raymond, Komet



"We couldn't imagine a better place. It's a very warm neighbourhood, with people from diverse backgrounds."

Rayond, Komet

Case 4

Cavallia

A Revive project in Poland

The Uhlan Days: A Historic Celebration at Cavallia

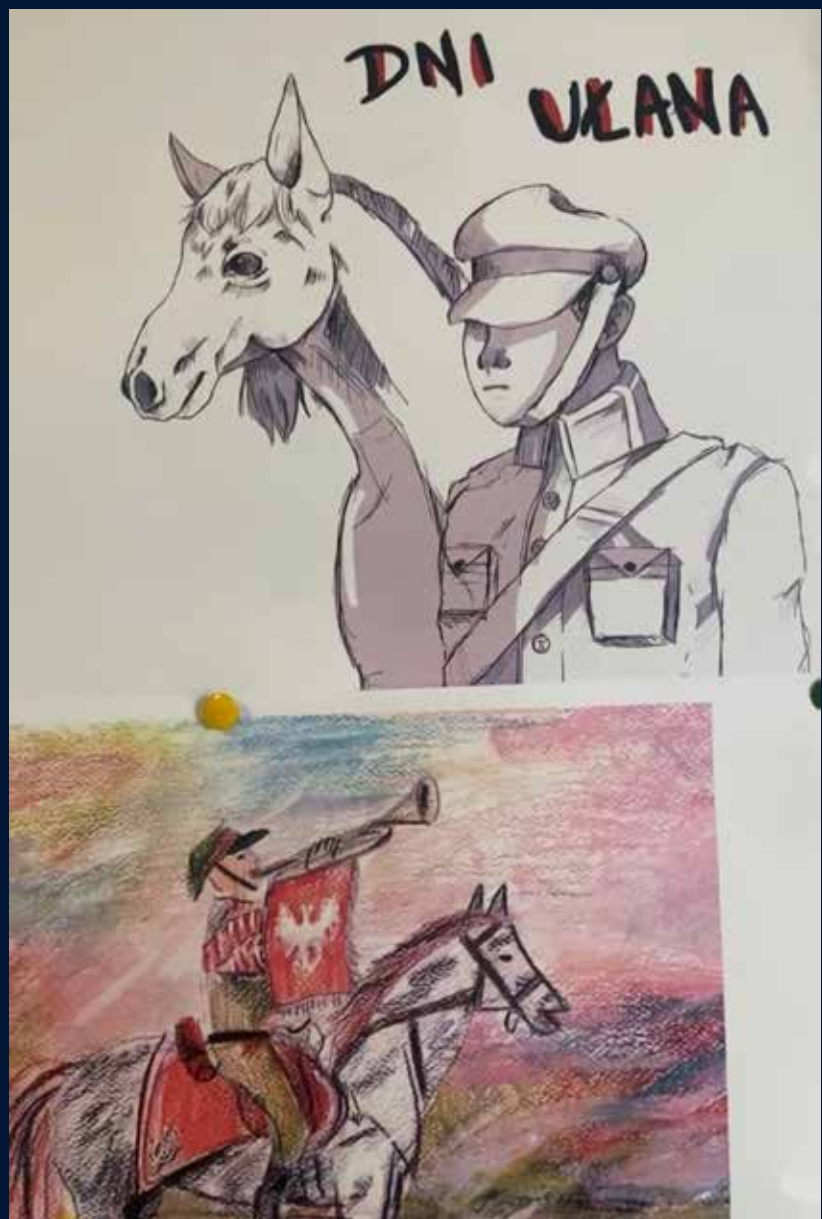
From April 19 to 21, the Uhlan Days event brought history to life on the grounds of Cavallia. The event, organised in collaboration with the "Piętnastacy" Association and supported by the City of Poznań, offered a rich program that immersed visitors in the traditions and legacy of the 15th Poznań Uhlan Regiment.

Guests had the unique opportunity to explore historic stables and the riding school buildings, where over 30 horses and cavalrymen stayed for two days and nights. The event featured displays of historic military equipment, a charming souvenir fair, and an exhibition of archival photographs, providing a glimpse into the past.

Education and connection with place

A highlight of the event was the involvement of the primary school named after the 15th Poznań Uhlan Regiment. Students spent the day in the historic stables, participating in classes that paid special attention to the regiment's history.

The celebration culminated on April 20 with a ceremonial march of horses and cavalrymen from Cavallia to the monument of the 15th Poznań Uhlan Regiment in the heart of Poznań, drawing a crowd of 300 attendees. The Uhlan Days were a powerful reminder of the deep historical roots of the region and the enduring spirit of the Uhlans.





Case 5

Vynckier

Rewind, a Revive podcast

Rewind, the podcast where we unravel the rich history of our projects. We take you back to forgotten times, special events and the innovations that have shaped our sites. In each episode, we delve into the past of a unique location and discover how these places have evolved over the years.

From industrial revolutions to dramatic changes in society, the stories of our sites show how the past and the future come together. Whether it's the rise of groundbreaking companies, tragic events or the progress that has transformed lives; we tell the stories that have defined the identity of our projects.

Podcast

Listen to the story of
Vynckier



Design a connected infrastructure

Case 1

Saffrou

A green oasis in a unique historical context, where meeting and connecting are central

The Saffre Frères site is a former textile factory in the heart of Oudenaarde. In recent years, the industrial site was transformed into a new, sustainable residential area called Saffrou. On the site there is an old historic warehouse of approximately 2,100 m², the so-called 'central warehouse'.



“The central warehouse has had a long history, and from the start of the project the intention was for this building to function as the “beating heart”. Together with the city, we have thought constructively about a suitable interpretation, and we are therefore pleased that a decision was made at the beginning of 2024 on the new vision, which is now also being promoted by the city. It is very important for Revive that this development can also start in the short term, because the central warehouse is a crucial link that must literally and figuratively ‘connect’ Saffrou,”

Revive CEO Alexandre Huyghe



Green and red shed

The central warehouse is spatially divided into two parts, the so-called 'green warehouse' and the 'red warehouse', referring to the current color of the typical steel half-timbering of both spaces. As for the green shed, it will be transformed into a new public neighbourhood park in a unique setting. "We are going to remove the roof covering from the green shed, but honor the historical image value by retaining the old half-timbering and roof trusses. Additional openings are also made in the walls, so that the whole area becomes fordable and new views are created. We also remove the floor for extra softening and natural infiltration. Instead, there will be colorful green borders, trees, shrubs, wadis, benches, some play elements and new permeable walking paths," explains project manager Boudewijn De Coninck.



The red shed will in turn be designed as a lockable, covered space, which will be connected to the neighbourhood park. The use of the space will take place in different phases: the warehouse will first be given a multi-purpose function with a focus on neighbourhood supporting and strengthening functions, fitting within the residential neighbourhood. What exactly the program will be is currently still being viewed and investigated.



Neighbourhood participation

Remarkably earlier: the design of the future park in the green floods not only became attractive with architects, local residents also had the opportunity to participate in the design process.

“We had a pretty good vision and sense of where we wanted the park to go. Because we believe in neighbourhood participation, we have also given local residents every opportunity to share their wishes and ideas with us through an online survey. Otherwise, we have also set up two workshops, where interested local residents can sit at the drawing board with our architect. That approach was very enriching and created new contamination, which ultimately led to the current design that everyone is enthusiastic about,”

Susanne Koolhof, Community manager

Neighbourhood vegetable garden

The fact that the new place should really come to life is crucial for both the city of Oudenaarde and us. The central floods must become the place where people can come together and where social interaction is focused. In all the projects that Revive transforms, we invest, through a community manager, in organizing small and large meeting moments for the neighbourhood in order to enhance social cohesion. For example, a place will also be provided in the neighbourhood park for a collective vegetable garden.

“Based on the online neighbourhood survey, we have seen a lot of enthusiasm about losing weight in a neighbourhood vegetable garden. That is why we have now provided a specific location for placing vegetable garden containers, a large rain barrel and a lockable storage room. We will probably spend months trying to figure out how it will work effectively, as long as the neighbourhood can look forward to the first harvest festival!”, says project manager Boudewijn De Coninck.

“The beauty of Saffrou is that everyone has their own home, yet we still live together. As soon as we step outside, we see our neighbours, which often leads to a pleasant chat. At the same time, we understand when it’s time to give each other some space, for example during meals. There is a good balance between privacy and social contact.”

Isabelle, Resident of Saffrou



“We expected that the residents here would come with a similar mindset, and that is largely the case. Of course, not everyone has the same need for social interaction; some seek less contact, and we fully respect that. We invite them to activities, but sometimes they choose not to participate, and that’s perfectly fine. Still, the majority of the residents are actively involved.”

Isabelle

“Another great advantage is the social cohesion in the neighbourhood. This doesn’t come from an organization, but purely from the residents themselves. Everyone here has their own privacy, while still enjoying a strong sense of connectedness. There are

various WhatsApp groups - such as a walking group or a game group - that you can join according to your own needs.”

“The neighbours help each other whenever needed, whether it’s offering advice or lending items like a drill. Even small

encounters, such as at the container park or the parking lot, contribute to a positive dynamic. Living here also means that you are choosing a community. Not everyone is equally active, but you always feel that the door is open.”

Sarah, Resident of Saffrou



“The atmosphere at Saffrou is friendly, relaxed, and helpful. We do a lot together, genuinely help each other, and support one another with advice and action.”

Roland & Christine, Residents of Saffrou



Case 2

Wauters

Stakeholder management at Wauters

As part of the project Aciers Wauters, various initiatives have been undertaken by Revive, assisted by the non-profit organization Communa, to engage with the local communities. These initiatives aim to understand the realities of the residents and stakeholders of the Heyvaert neighbourhood and to promote dialogue with them,

aiming to adjust our project to the context and to gain support. Here is a summary of actions taken up to the introduction of the permit file in December 2024.

After a series of exploratory interviews and a sensitive analysis of the neighbourhood, an information session followed by informal exchanges was organised in November 2023.





Then, a “stakeholder committee” of about ten people, composed of half neighbourhood residents and half associations active in the neighbourhood, was formed. This committee, facilitated by Communa, met three times (in February, June, and December 2024). The purpose of this committee is to monitor the project’s progress, give a voice to the neighbourhood (before the public inquiry process), and encourage community ownership of the project, focusing on the programming of social infrastructure within the project and the design of green spaces. It was clearly communicated that this is a consultation process, not participation or co-construction.

- Among the points raised by the members of the consultative committee, some were directly integrated into the architectural project. For instance, as suggested by the committee, the applicant redistributed social and private housing on the site and reworked the hierarchy of site entrances, particularly highlighting the one located on Heyvaert Street, as this artery is identified as the beating heart of the neighbourhood.
- A crucial issue raised by the committee is the accessibility of the green spaces created in the project for local residents. The municipality unfortunately does not agree to take these green spaces into management as public domain. To address this concern, despite the private status of the interior block, the applicant commits to granting usage rights to an association made up of residents of the project, project occupants, and local residents.
- Another important issue is the programming of social infrastructure within the project (approx.. 6% of total GFA of the project are “buurtondersteunende functies”, with the committee’s request for a public cultural institution. This request has been discussed with public authorities, although no concrete proposal has emerged at this stage.

Next to the stakeholder committees, a temporary occupation has been organised in the Aciers Wauters buildings since the departure of Van Leeuwen company in June 2024, to animate the site until its development, open the site to the public periodically, and test uses. The associations currently involved in the temporary occupation are Maks (computer courses and Fablab for young people), Chahut (cultural and lifelong education third place), Skatoria (urban arts and skateboarding workshops for children), and Saamo (neighbourhood house).

The conclusions of the consultative committee were shared with the neighbourhood in December 2024, during a festive event at the site's temporary occupation.



The next actions to be undertaken in 2025 are as follows:

1. Facilitate the creation of a local association composed of various stakeholders: residents of the project and occupants of the active base of the project, local community organizations, and neighbouring residents. This association will define a charter for the management of this green space and will benefit from a usage right for the green space, which will be outlined in a contract. The association will manage the green space as a "common" and will be responsible for its maintenance and the organization of activities in the space. Public access hours will be defined by this association and may be adjusted over time based on feedback.
2. In partnership with public authorities, find project holders for the social infrastructure areas, that will have a positive impact on the neighbourhood and have the financial means to purchase their spaces. We are looking in the fields of healthcare, social entrepreneurship, education, sports, etc.



3. Corporate Social Responsibility

As a project developer, implementing the European Sustainability Reporting Standards (ESRS) standards involves integrating sustainability and social responsibility across your projects. The ESRS, as part of the EU’s Corporate Sustainability Reporting Directive (CSRD), aims to ensure transparency and accountability regarding environmental, social, and governance (ESG) factors. Although Revive isn’t required to report on the CSRD standards, we do believe this is a great opportunity to use these standards as a guideline in our impact reporting.

This is why we structured this chapter on Corporate Social Responsibility via

ESRS E and ESRS S

Environment ESRS E	Social ESRS S	Governance ESRS G
E1 Climate change	S1 Own workforce	G1 Business conduct
E2 Pollution	S2 Workers in the value chain	
E3 Water and marine resources	S3 Affected communities	
E4 Biodiversity and ecosystems	S4 Consumers and end-users	
E5 Resource use and circular economy		

Environmental Management System

E1	E2	E3	E4	E5
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Environment ESRS E	
E1	Climate change
E2	Pollution
E3	Water and marine resources
E4	Biodiversity and ecosystems
E5	Resource use and circular economy

The main goal of an Environmental Management System (EMS) is to continuously improve the environmental aspects arising from our company’s activities and ensure legal compliance. Revive is committed to environmental sustainability and recognises the importance of integrating comprehensive environmental management practices into our operations. Accordingly, we have established procedures and tools to implement the environmental program throughout our company, from the acquisition of projects up to post-delivery follow-up.

To achieve this, our EMS is aligned with the European Sustainability Reporting Standards (ESRS), specifically focusing on standards E1 to E5. This strategy outlines our approach for implementing ESRS criteria to manage and enhance our environmental performance. We monitor our environmental impact and risks using our IRIS-tool, which forms the backbone procedure designed to implement the environmental program of our organization and implements the Plan-Do-Check-Act cycle in our business activities. This tool includes environmental impact criteria linked to the ESRS E1 to E5 standards as listed in the table next to this text.

The IRIS-tool is used for the development and monitoring of the environmental impact of projects.

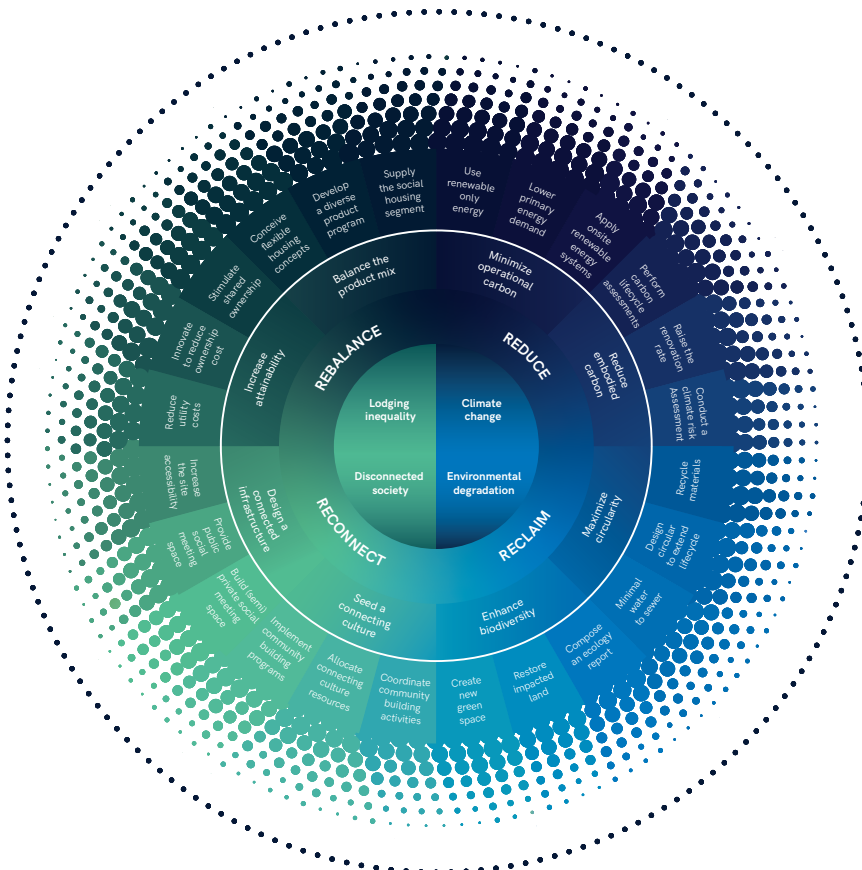
Specifically, this involves the following phases:

- **Planning:** Identifying environmental aspects and impacts, setting objectives and targets (see the 32 KPI’s in the tool), and developing plans to achieve these objectives.
- **Implementation:** Establishing roles and responsibilities, training employees, and implementing the environmental management programs.
- **Monitoring and Measurement:** Tracking performance through monitoring and measurement activities, ensuring compliance with legal and other requirements.
- **Review and Improvement:** Conducting audits and reviews to ensure the EMS is effective and identifying opportunities for continual improvement.

The IRIS-tool is also used as the basis for:

- **Training and Awareness:**
 - » Ensuring that all employees understand the importance of environmental management, the requirements of ESRS E1 to E5, and their roles and responsibilities within the EMS.
- **Monitoring and Measurement, including:**
 - » **Performance Monitoring:** Regularly monitoring and measuring our environmental performance against the objectives and targets set in alignment with ESRS E1 to E5.
 - » **Compliance Monitoring:** Ensuring compliance with relevant environmental laws, regulations, and ESRS requirements.
- **Reporting and Documentation:**
 - » **Internal Reporting:** Maintaining accurate and up-to-date records of our environmental performance, initiatives, and outcomes.
 - » **External Reporting:** Preparing and publishing sustainability reports in accordance with ESRS guidelines, ensuring transparency and accountability.
- **Review and Continual Improvement, including:**
 - » **Internal Audits and Management Reviews:** Assessing the effectiveness of the EMS and identifying opportunities for improvement.
 - » **Continual Improvement:** Implementing corrective and preventive actions to address any non-conformities and continually enhancing our environmental performance.

Detailed target setting is defined in key performance indicators (KPIs) for every project.



Respect and transparency for our workers S1

Collective bonus system based on impact



S1 Own workforce

For over a decade, Revive has embraced a collective bonus system, reinforcing our commitment to shared success. In 2024, we took a significant step forward by integrating a measurable sustainability target into this structure - one that aligns with our core values. Our goal was to increase the GRESB score of the Good Life Development Fund II (GLDF II). For info, GRESB is an independent organization that assesses ESG performance, providing transparent and standardised benchmarking for financial markets. This target was particularly important to us because sustainability has always been at the heart of what we do, and we wanted to make it tangible for the entire team. By incorporating a clear, measurable ESG benchmark into our collective bonus, we ensured that every team member could contribute to and take ownership of our sustainability ambitions. And in what proved to be a challenging sales year, it was the only target of this year's bonus that was actually achieved, making it an even more meaningful accomplishment.



Revive values

In 2023, we defined Revive's company values. Not to reinvent who we are, but to capture and articulate the unique culture that has shaped us from the start. Revive has always been driven by authenticity, trust, and purpose, but as we continue to grow, it's important to make sure that this culture remains tangible and recognizable to both long-time Revivers and new joiners. While many of us instinctively understand what Revive stands for, putting it into words helps us create a

shared language around it. Through workshops with the whole team, we shaped our three core mantras:

- We have genuine hearts but rebellious minds
- We are fueled by trust and purpose
- We go for what's right, not what's easy

Since then, we've taken first steps to integrate these values into how we work together. We used them

as a foundation in 360° feedback sessions, providing a reference point for how we collaborate, and they have been embedded into our recruitment process, helping us assess whether potential new Revivers align with our culture beyond just gut feeling. The goal remains to keep them alive, use them more consistently, and ensure they become a true guiding force in how we work and grow together.



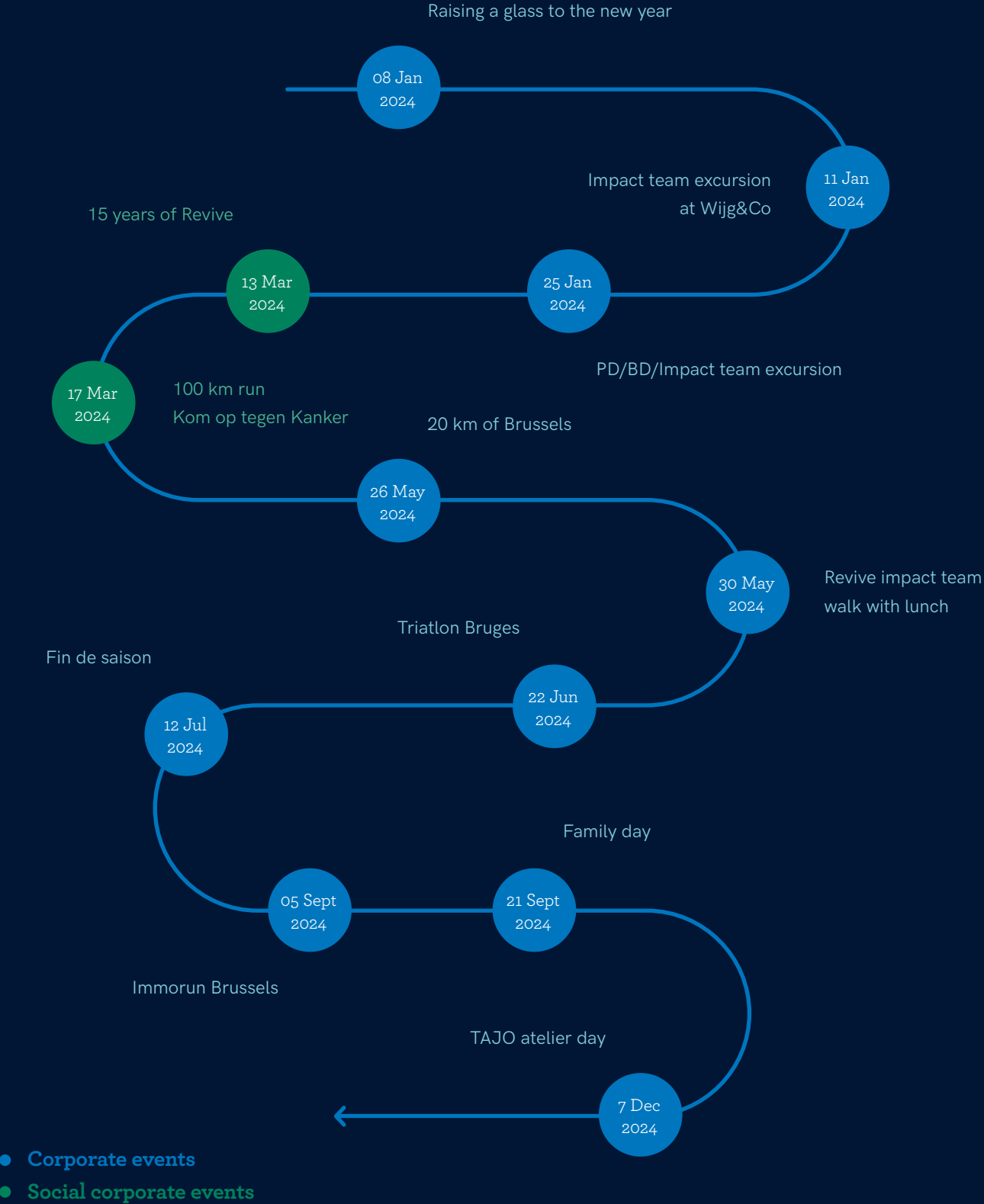
Revive activities / sports / healthy food

We believe that a healthy team is a happy team, and we continue to foster a culture that encourages movement, healthy food, and overall wellbeing. Our 2023 Wellbeing Survey showed that Revivers are already quite active, with over 95% agreeing that Revive encourages healthy behaviors - something we're proud to build on. That's why we continued our ReCharge program in 2024, ensuring that sports activities, wellness initiatives, and healthy food remain a natural part of our workplace.

Throughout the year, we kept up our noon sports sessions, including cycling meetups, running clubs, and outdoor group workouts coached by a professional trainer. These moments are the perfect way to step away from screens, get some fresh air, and recharge together. Our lunch information sessions also remained focused on healthy, vegetarian food, keeping sustainability and extra veggies on the menu. And of course, our snack corner stayed stocked with weekly fruit deliveries and healthy snacks, making the healthier choice the easy choice.



Revive corporate social events with and for Revivers



But 2024 wasn't just about staying active. It was also about giving back together. This year, we took on another major challenge: running the 100 KM for Kom op tegen Kanker with not one, but three Revive teams. And we didn't just show up at the starting line: we raised an incredible €13.000 as a team! This was made possible thanks to an amazing internal initiative where Revivers could offer experiences, products, or services to auction off to their colleagues. From unique activities to special skills, 50 different offers were put up for bidding, creating a fun and meaningful way to support our Mieke in her fight and contribute to an important cause. The enthusiasm around the auction was contagious, with both dot voting and live bidding at our Christmas dinner ensuring we hit - and exceeded - our fundraising goal.



Revive learnings: investment in growth and development

Continuous learning is key, both for personal growth and for driving impactful projects. That's why we invest heavily in professional development, ensuring that every Reviver has opportunities to expand their skills, gain new insights, and stay ahead in a fast-evolving industry. On average, each Reviver spent 40 hours (or the equivalent of five full days) on professional development this year, reflecting our commitment to lifelong learning.

Learning at Revive takes many forms, from job-specific training to cross-functional knowledge sharing and even life skills development. In 2024:

- **100% of Revivers received training directly related to their core job responsibilities**, such as study trips for project developers, anti-money laundering training for legal and finance teams, social impact courses for impact managers, and even a digital marketing college degree for project marketeers.
- **94% of Revivers also participated in cross-functional training**, broadening their knowledge beyond their own role. This included internal knowledge-sharing sessions, real estate calculations for non-project managers, IT security awareness, and embodied carbon impact discussions to deepen our collective expertise.
- **23% of Revivers received training focused on life skills**, such as language courses, communication training, and team dynamics workshops that are valuable not just for work, but also in daily life.
- **69% of Revivers took part in external training programs**, expanding their expertise through industry events, specialised courses, and workshops.
- **16% of Revivers received financial support** for continuing education, pursuing college credits, industry-recognised accreditations, and professional certifications.

While we're proud of these numbers, we know that learning isn't just about hours spent in training. It's about making sure that knowledge is applied, shared, and embedded into our daily work. As we continue to grow, we aim to keep refining our approach, ensuring that every Reviver has the right opportunities to develop not just as professionals, but as well-rounded individuals.

Revive impact excursions

Impact excursion: Accessible and Connected Neighbourhoods

At Revive, we believe that impact starts with knowledge, collaboration and broadening our perspective. In addition to our daily work, we therefore consciously take the time to learn from inspiring speakers and relevant projects. On May 30, our team outing was entirely focused on three core ambitions: balance product mix, increase accessibility and design connected infrastructure.

A day full of insights and connections where Kristof Gielen (Housing and Urban Development Department, City of Ghent) started the day with a keynote into the role of project developers in realizing affordable housing. A relevant and inspiring approach, given our ambition to anchor social impact in our projects.

We then delved into the history and vision behind Malem, a unique neighbourhood in Ghent with a special history. During a walk through the neighbourhood, Kristof explained the spatial and social dynamics, which further sharpened our insights into urban development.





The role of social initiatives in neighbourhoods

In Malem, we were met by Julian from Circusplaneet, who introduced us to the social challenges and the connecting role that Circusplaneet plays in the neighbourhood. It quickly became clear how much a social initiative can strengthen the cohesion within a neighbourhood, a valuable lesson for our own projects.

To conclude, we enjoyed a lunch at Circusplaneet, where we talked to TAJO. This initiative is committed to equal opportunities for young people and emphasises how an integrated approach can make a neighbourhood more sustainable and inclusive.



This team outing confirmed once again that social inclusion and spatial development go hand in hand. Consciously focusing on accessible and diverse living environments is not only an ambition, but also a necessity to really make a difference as a project developer. This is how we distinguish ourselves: by structurally integrating social impact into everything we do. With these insights in hand, we continue to build a better future – for residents, for neighbourhoods, and for society as a whole.

Impact excursion: Fin de Saison next to the biggest cohousing of Belgium

At Revive, we traditionally start the construction holiday with our Fin de Saison, a moment to come together as a team, enjoy good food and celebrate the summer. But as always, we also link an impactful element to it – something that fits our values and inspires us in our work.

In the middle of the vibrant Ghent district of Dampoort lies Cohousing Bijgaardehof, an innovative residential project that redefines the way we live together. With 59 residential units, this is the largest cohousing project in Belgium and an inspiring example of sustainable and communal living. Here, everything revolves around shared space, social cohesion and ecological responsibility.

Cohousing Bijgaardehof is built with circular materials and smart energy solutions. The project focuses strongly on sustainable living, including:

- A low-energy design that ensures a smaller ecological footprint.
- Collective facilities such as a communal kitchen, a shared laundry room and a large garden, so that residents need fewer individual resources.
- Sustainable mobility, with few parking spaces for cars but plenty of space for bicycles and shared mobility.

In addition, social interaction is central. The residents form a close-knit community, where cooperation and shared responsibility are paramount. This is not only reflected in sharing spaces, but also in organizing activities together and supporting each other in daily life.



Why Cohousing?

Cohousing provides an answer to several contemporary housing challenges. Rising real estate prices make it more difficult for many people to find quality housing, while loneliness is becoming increasingly common in cities. By opting for collective living, residents not only gain access to more and better equipped facilities, but they also build a strong social network. Cohousing Bijgaardehof is much more than a housing project – it is a conscious lifestyle choice that revolves around togetherness, sustainability and quality of life.



An Inspiring Visit for Revive

During our Revive Fin de Saison we had the opportunity to discover this special project up close. Our impact manager Susanne, a resident of Bijgaardehof herself, took us on an inspiring tour and shared her experiences about living in cohousing.

After the tour we concluded with a delicious vegan lunch in the vegetable garden De Bijgaard, a place that perfectly matches the principles of the cohousing project. It was a day full of inspiration, beautiful insights and good company – a reminder of how we can make living and living together more sustainable and meaningful. With this visit, we not only said goodbye to the first half of the working year, but we also left with a head full of ideas and a renewed motivation to continue making an impact.



Impact excursion: A Day of Inspiration: Discovering Liège & Maastricht

On January 25th, our team gathered excitedly at Watt The Firms in Ghent, ready for a day full of inspiration and great company. Coffee and breakfast pastries awaited us aboard the train, fueling conversations. Along the way, we paused briefly in Brussels, welcoming more colleagues on board, united by the anticipation of what the day had in store.

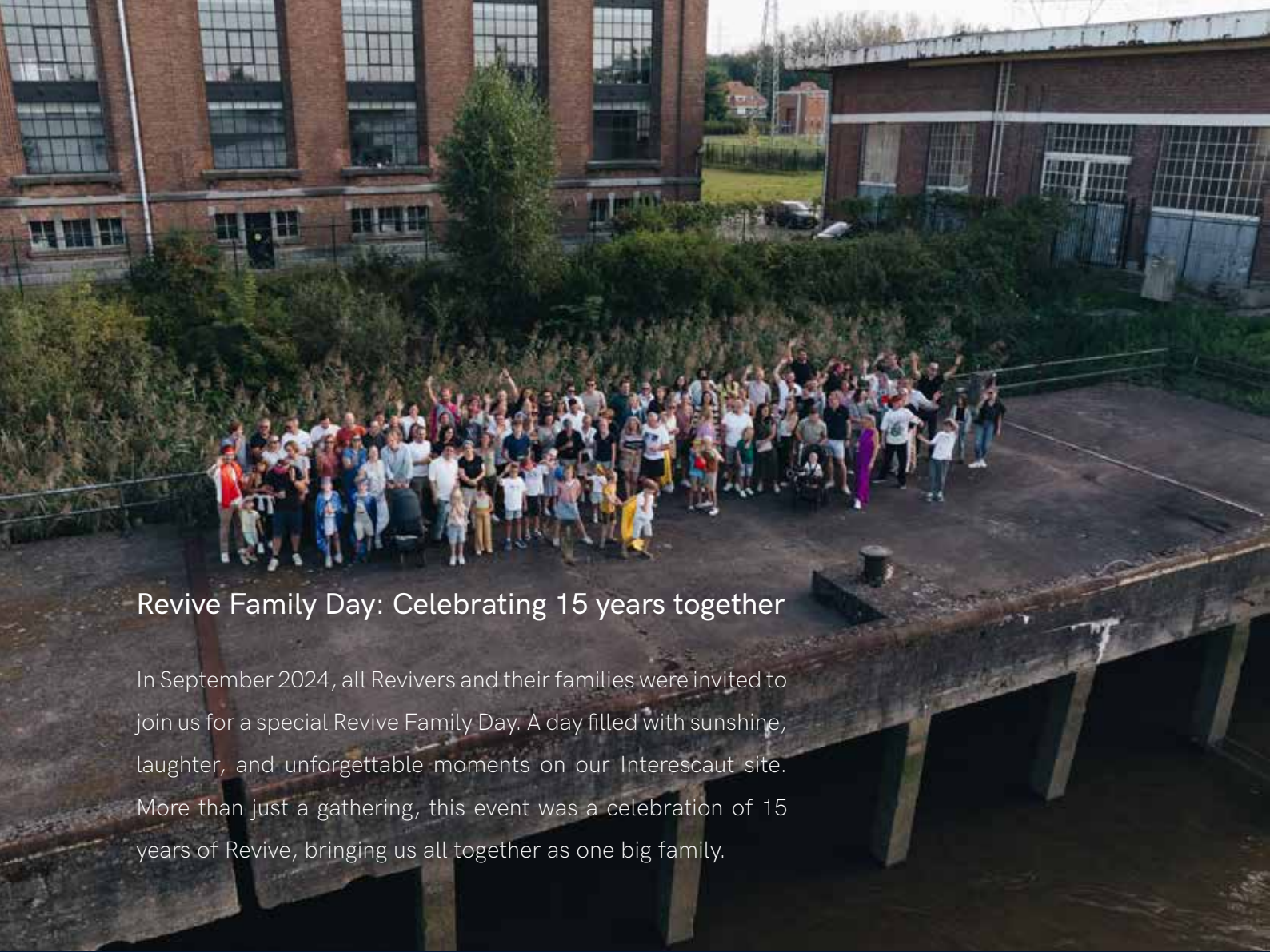
Our first stop was the dynamic city of Liège, where we take the bus and dove into the fascinating transformation of Val Benoit, once a buzzing university campus and now a thriving hub for co-living, innovation, and community-oriented office spaces. Guided by local experts, we explored firsthand how thoughtful redevelopment breathes new life into historical sites.



Following our tour, our journey continued at the beautifully restored La Grande Poste Liège, where a delicious lunch accompanied lively discussions on sustainability, community-building, and creative economies. Energised by good food and inspiration, we boarded our bus once again, eager for the next destination: Maastricht.

In Maastricht, we immersed ourselves in the vibrant Sphinxkwartier, a neighbourhood renowned for its creative industries and innovative urban regeneration projects. Guided by passionate local storytellers, we wandered through streets that embody the perfect blend of historical charm and modern creativity.

As daylight faded, we indulged in a cozy beer-tasting experience, raising glasses not only to the delightful brews but to an inspiring day spent together. The day concluded perfectly with a surprise dinner at a charming local restaurant.



Revive Family Day: Celebrating 15 years together

In September 2024, all Revivers and their families were invited to join us for a special Revive Family Day. A day filled with sunshine, laughter, and unforgettable moments on our Interescout site. More than just a gathering, this event was a celebration of 15 years of Revive, bringing us all together as one big family.

From the youngest Revivers to the grown-ups, there was something for everyone. Kids had their own fun and age-appropriate activities, with thoughtful touches like quiet spaces for naps, diaper-changing facilities, and warm meals for the little ones. Meanwhile, for those 6 years and older, we set up an adventure-packed day of challenges, designed to test teamwork, creativity, and a little bit of friendly competition!

The day was filled with fun and games, from popping balloons with sombrero hats and cacti to digging through a haystack for matching keychains, and even forming silent disco teams based on matching songs. Each challenge earned teams keys, leading to the ultimate prize: a hidden treasure chest. But this wasn't just any prize. Inside was a donation to UNICEF, symbolizing that by working together, all

Revivers helped contribute to a greater cause. In the end, everyone won, and the donation was made on behalf of the entire Revive team.

With delicious food, great company, and plenty of laugh-out-loud moments, it was a day to remember. Young and old will be talking about it for a long time to come!

Revive x BattMobility: A new way to drive

It is clear to us that mobility isn't one-size-fits-all. That's why we offer a mobility budget, allowing Revivers to have full ownership over their own mobility choices - whether that means using public transport, cycling, or other sustainable options. But for those who do want a car, we wanted to go beyond the traditional company car and offer even more flexibility. That's where BattMobility comes in.

With over 170 fully electric vehicles available across Ghent, BattMobility's flexible system

ensures that every Reviver has access to a car when needed, without the burden of personal car ownership. Whether for work-related travel or private use, the platform allows employees to easily book a vehicle, reducing the number of underutilised cars and supporting a shift towards smarter, more efficient mobility solutions.

With this model, Revivers who opt for a BattMobility lease can share their car with others, earning a small return while making better use of their vehicle. It also comes

with built-in flexibility. Instead of being tied to one car, they can drive a smaller, more efficient vehicle for daily use and swap it for a larger car when needed, whether for a weekend getaway or a special trip.

This approach isn't for everyone, and that's okay. Some may prefer a traditional lease, while others might see the benefits of a shared, adaptable model. The key is choice, ensuring that every Reviver can pick the mobility solution that works best for their lifestyle and needs.



Workers in the value chain S2

Code of conduct for contracting parties



S2

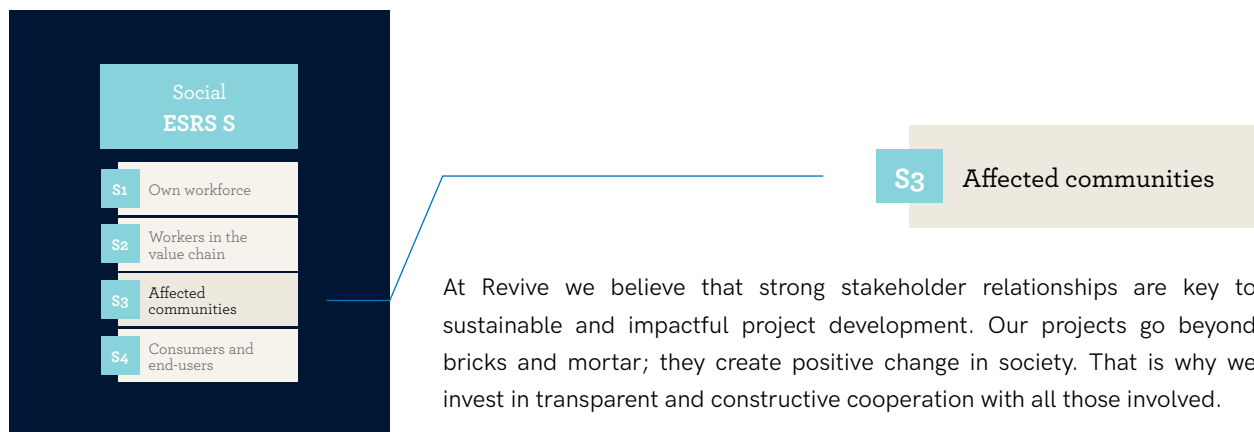
Workers in the value chain

We have updated our social policy to strengthen supplier responsibilities. We work with suppliers, contractors, and sub-contractors to improve their social performance. Our Suppliers Code of Conduct is imposed to our suppliers, it is a legal document in contracts with suppliers. This code defines clear standards on labor rights, working conditions, and ethical behavior. Through these measures, we aim to promote accountability, fairness, and positive social impact.



Affected communities S3

Stakeholder management at Revive: building sustainable relationships



At Revive we believe that strong stakeholder relationships are key to sustainable and impactful project development. Our projects go beyond bricks and mortar; they create positive change in society. That is why we invest in transparent and constructive cooperation with all those involved.

Why do we find this so important?

Working together on sustainable neighbourhoods

Our mission is to develop neighbourhoods that are both environmentally and socially sustainable. This is only possible by engaging early and actively with neighbours and other local associations and partners. By understanding their insights and needs, we ensure projects with broad support.

Transparency and trust

Revive attaches great importance to open and honest communication. By informing stakeholders in a timely and correct manner about our plans and decisions, we build trust and mutual respect. This prevents misunderstandings and creates a solid basis for cooperation.

Innovation through collaboration

We believe that the best ideas arise through collaboration. By actively consulting stakeholders, we can design a master plan that better meets the needs of the neighbourhood.

In 2024, we worked on a clear path on how we should approach our stakeholder management at all sites. For us, this is more than just providing information about our plans, but also organizing accessible meeting moments in which we really get to know the neighbourhood and can incorporate these insights into our design and neighbourhood work in the long term.

By developing this standardised approach, it is now easier to properly explain the expectations for the neighbourhood and they have a clear picture of how and when they will be consulted in our process.

HOW CAN YOU ENGAGE

in the redevelopment of this neighbourhood?



In practice

A few examples of how we bring the stakeholder management approach and process into practice we already explained in the chapter “Design connected structures”. For example the stakeholder committees at Wauters and the workshop about the communal garden on Saffrou.

Community newsletters are also an important part of keeping people informed. Sometimes it is too early to share detailed masterplans, but we can communicate about the process. So people know what to expect and how our plans are formed.

Brownfield covenant

A critical aspect of most of the Revive projects is the brownfield covenant. A brownfield is a group of neglected or underutilised lands that have been affected to such an extent that they can only be used or reused by means of structural measures.

Brownfield redevelopment is a complex process that requires a multidisciplinary and integrated approach in which various aspects such as soil remediation, spatial planning, mobility, accessibility, communication, financing, etc. must be precisely coordinated. Many actors must be involved in this process. Because of this process, a lot of actors are involved in the masterplan phase which means all interests are taken into account.

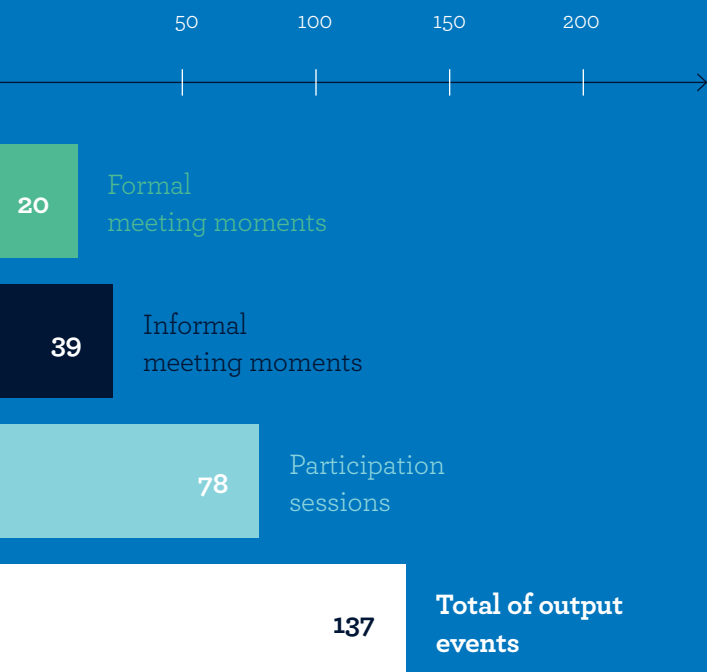
Stakeholder management: a tool to build a community

Community building is our overall goal. In the beginning the neighbours and other local actors are the community we communicate with. So the infosessions, events to get to know each other and neighbourhood panels are targeted to the existing neighbourhood.

If we go further in time, we already know our buyers and we also involve them in our community building with design or inspiration workshops, so they get to know each other. In the same time, we don't forget to inform our neighbours on the construction timing and other events.

When we go to the final delivery phase, we welcome the new inhabitants on the Revive site and organise events to connect them with the neighbours. For us the end goal is a self-sustaining, flourishing community that exists of the new neighbourhood integrated in the existing neighbourhood where everyone thrives.

At Revive we do not see stakeholder management as an obligation, but as an opportunity to realise better, more inclusive and sustainable projects. We continue to listen, collaborate and innovate so that we can make a positive impact together with our partners.



Revive initiatives for project's neighbours and residents

Community building with neighbours, partners on the sites, buyers only exists if we also meet each other live. During the entire project process we organise information moments, meeting moments and participation moments or longer participatory trajectories. In 2024 we organised 137 live contact moments with neighbours, buyers or residents within the ongoing projects.

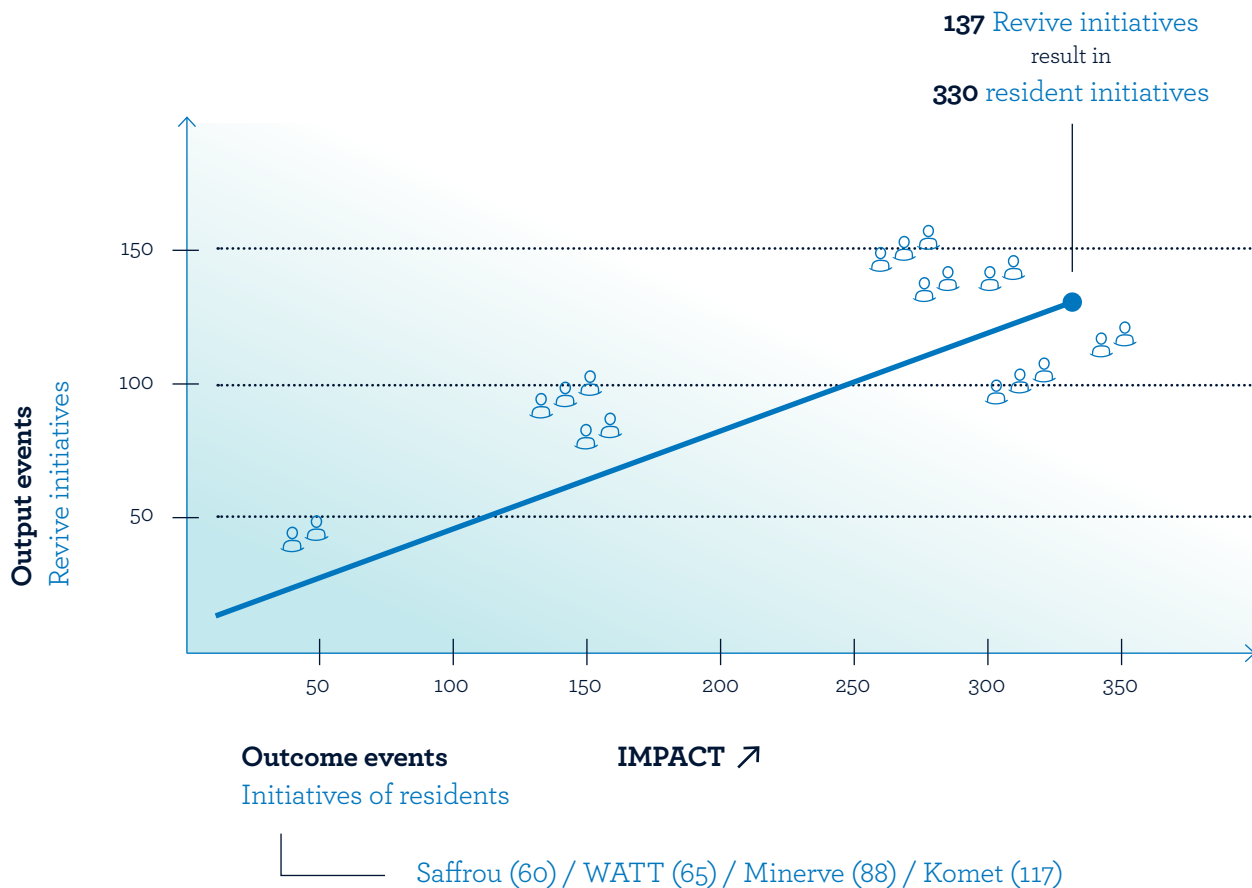
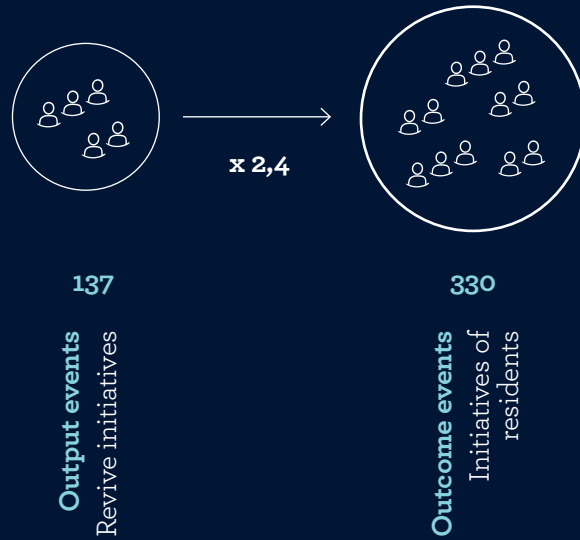


Contact moments affected communities 2024

There are **formal meeting moments** like an information market about the master plan, but also **informal gatherings** like a drink with the neighbourhood. During **participation sessions**, like a design workshop on how a shared space should look like, stakeholders can contribute to the development of the project.

Revive initiatives and its impact

We calculate the **output events** (events/initiatives in our community engagement programme) and **outcome events** (events/initiatives that are initiated by residents as effect of our programme).



Neighbourhood analysis Rute

Rute was delivered in 2020. 5 years later we want to know which impact the project generates on the neighbourhood.

Impact study

The research examined the impact of the Rute project in Oud Gentbrugge on the liveability of the neighbourhood and its residents, aligning with principles of sustainable urban development as emphasised by the GRESB (Global Real Estate Sustainability Benchmark). By focusing on the physical environment, social cohesion, mobility, and safety, the Rute project's outcomes offer valuable insights into how urban renewal can contribute to sustainable, liveable communities.

The research methodology combined a literature review, a survey, and an interview (with the district director) to capture both quantitative and qualitative data. The literature study provided context on urban renewal policies and liveability, while the survey, conducted with 56 local residents, gauged their perceptions of the project's effects. Additionally, an interview with the district director of Oud Gentbrugge offered further qualitative insights into the project's social impact. Together, these methods provided a comprehensive view of how the Rute project aligns with sustainable development goals in urban renewal.



Results

Based on the results from the research, we can conclude following positive outcomes:

1. Improved Physical Environment:

The project positively impacted the physical environment by introducing 6000 m² of public green space and improving the area's overall greenery. This addition was highly appreciated by the neighbours, with a significant improvement in satisfaction regarding green spaces after the project's completion. The new public park and residential units have enhanced the area's attractiveness and liveability.

2. New Amenities: The inclusion of essential amenities such as a daycare centre, a dental laboratory, and a medical practice was seen as beneficial by the residents. Almost half of the respondents felt these facilities were necessary for the neighbourhood, adding value to the area's functionality.

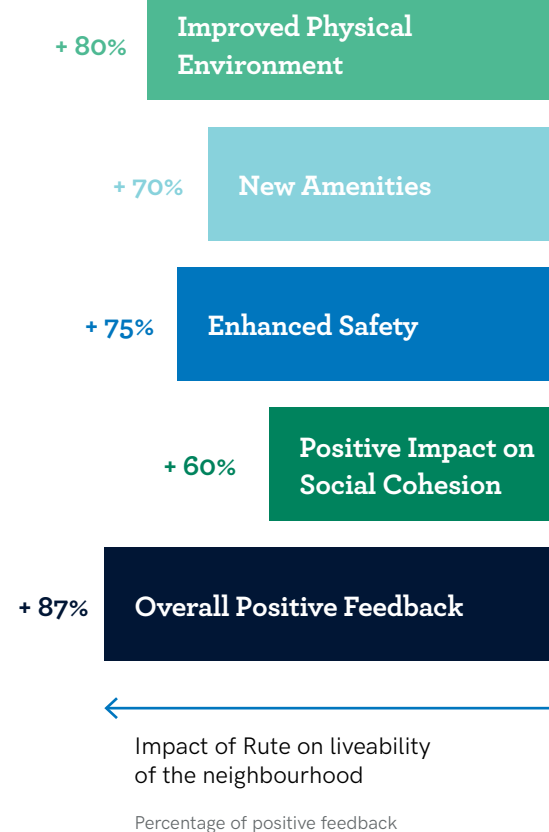
3. Enhanced Safety: The residents reported an increased sense of safety after the project's completion, especially around the Rute site. The design, which included open spaces and visible park areas, has contributed to a greater feeling of security in the neighbourhood, with no major safety issues being reported.

4. Positive Impact on Social

Cohesion: Although social interaction remained largely unchanged, the project fostered a sense of community, especially among the new residents. The development did not have a significantly negative impact on social cohesion, and some respondents did feel more included in the community over time.

5. Overall Positive Feedback:

The overall response from the community was overwhelmingly positive, with 87% of respondents viewing the project as a positive contribution to the neighbourhood's liveability.



In conclusion, the Rute project significantly improved the physical environment and safety of the neighbourhood, positively influenced the availability of amenities, and garnered strong support from the residents for its contribution to the liveability of the area.

Consumers and end-users

S4

Quotes and interviews: life at Saffrou

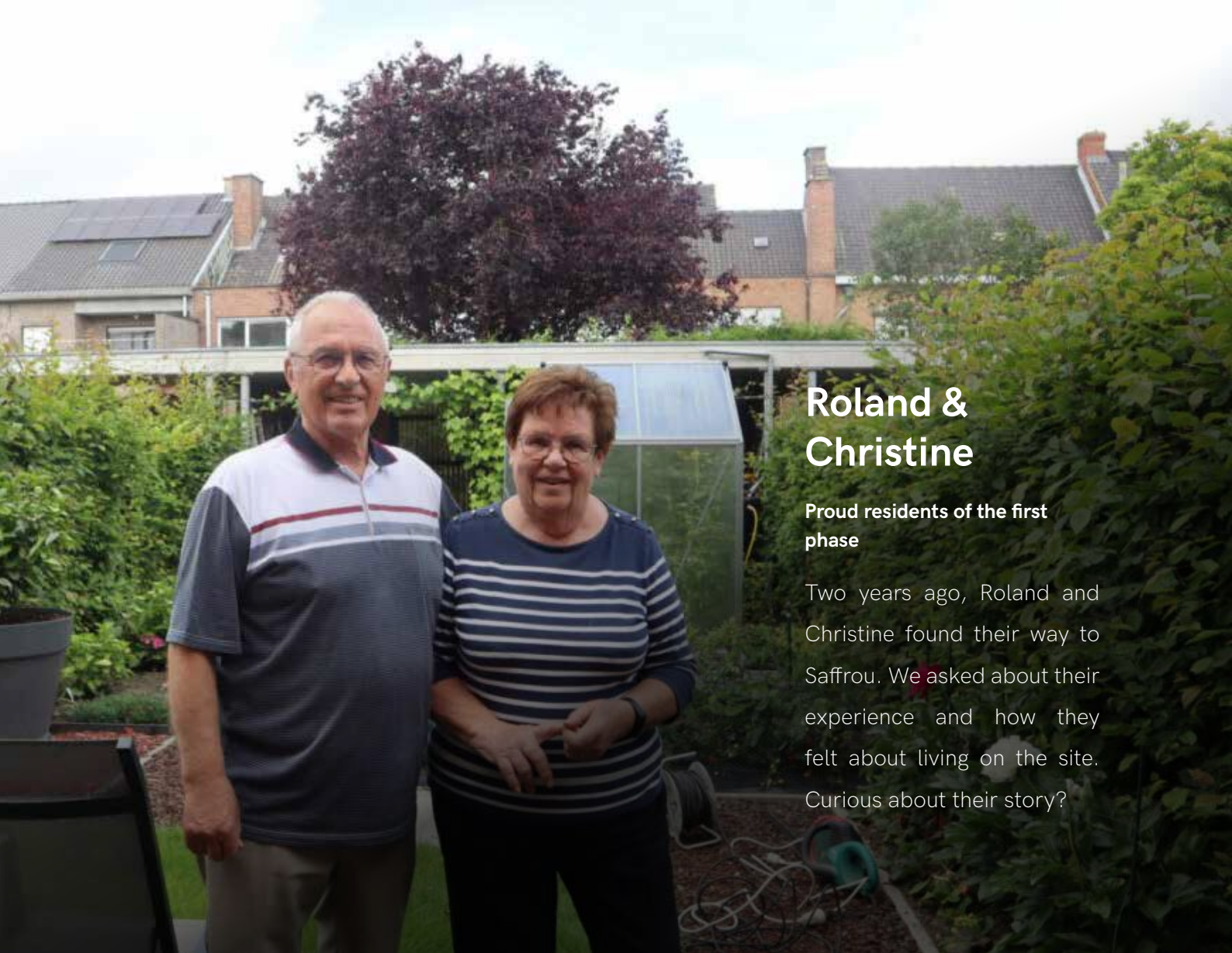


S4

Consumers and end-users

The ESRS S4 focuses specifically on how companies impact the people who use their products or services. At Revive our consumers and end-users are the buyers at the Revive site. In this chapter we interviewed Roland and Christine, Isabelle and Sarah who live in our project Saffrou in Oudenaarde.





Roland & Christine

Proud residents of the first phase

Two years ago, Roland and Christine found their way to Saffrou. We asked about their experience and how they felt about living on the site. Curious about their story?

Why did you choose Saffrou?

Christine and I lived for 40 years in Horebeke, in the countryside. With four children and plenty of space, it was pleasant, but also a lot of work. At some point it became too hard for us and we wanted something else. After 8 years of living in Oudenaarde, we are now back to our roots.

The area and many people were already familiar to us. In '20-'21 we visited Saffrou to look at a house with a garage. Unfortunately, they were all sold out, so we looked further. Later, our son told us that there were properties available after all. We immediately went back and didn't hesitate for a moment.

→ Read the whole story: <https://www.saffrou.be/actua/het-leven-op-saffrou-roland-christine>



Isabelle

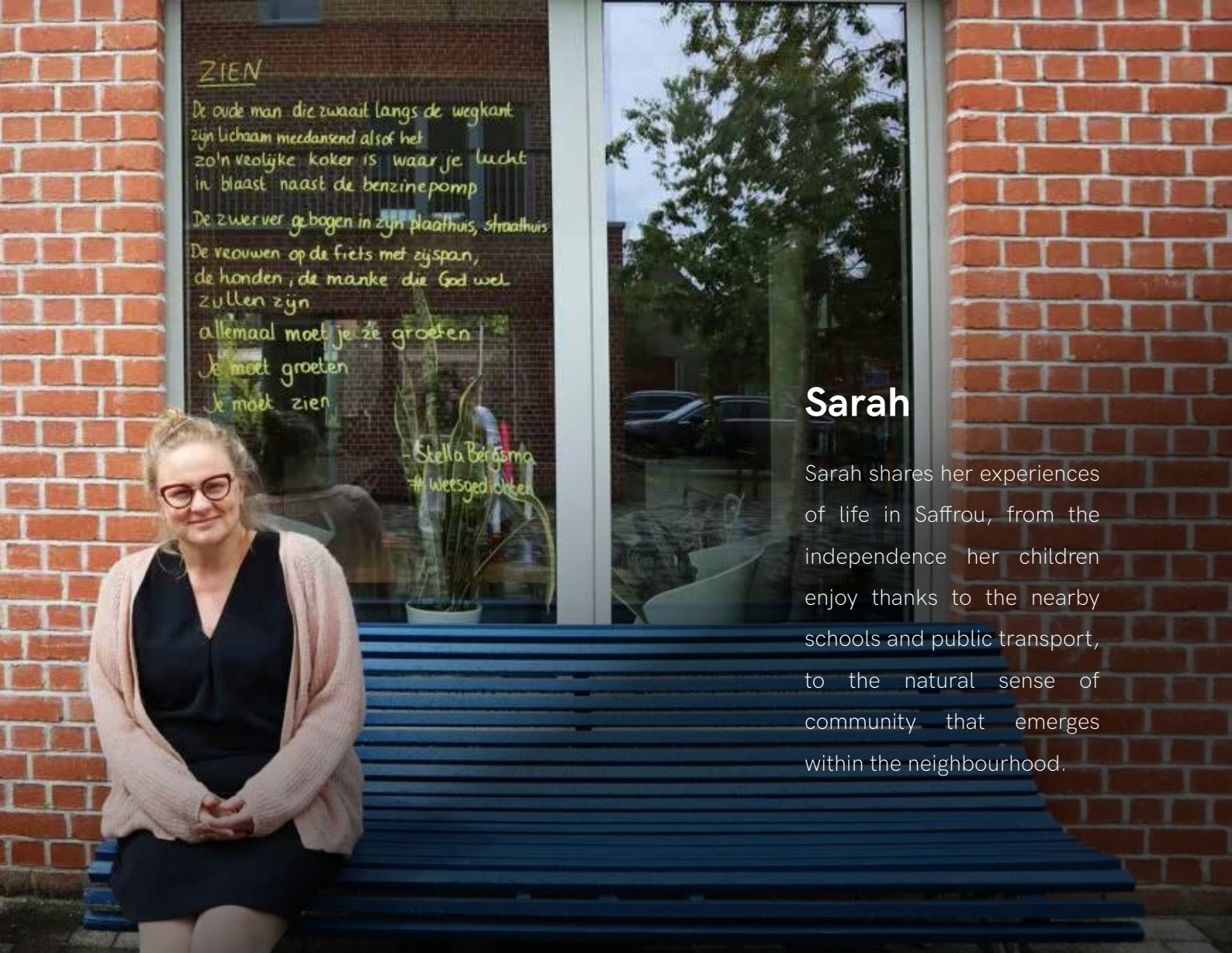
Two years ago, Isabelle and her family chose a newly built home in Saffrou, and since then, they've come home with joy every day. The combination of a peaceful, traffic-free environment and friendly neighbours still makes their choice feel like the right one. Read on to discover why Saffrou is the ideal place for them to live.

Why did you choose Saffrou?

We chose Saffrou because of its ecological character and our wish to downsize. We previously lived in an old house that constantly required renovation, which eventually became too much. We didn't want to start building again on a new plot, so the new-build option in Saffrou suited us perfectly.

From the very start, we haven't regretted our decision for a moment. My husband was immediately enthusiastic, and although our son initially had some doubts about the size of the house, it now feels just right for all of us. We've got a lovely garden, and the neighbours are incredibly friendly and respectful.

→ Read the whole story: <https://www.saffrou.be/actua/het-leven-op-saffrou-isabelle/>



Sarah

Sarah shares her experiences of life in Saffrou, from the independence her children enjoy thanks to the nearby schools and public transport, to the natural sense of community that emerges within the neighbourhood.

Why did you choose Saffrou?

One of the main reasons was the ideal location. The centre of Oudenaarde is close by, which is practical for my four children. They can get around independently thanks to the nearby train and bus connections, as well as the cycle paths that run alongside Saffrou. Schools and sports facilities are also easily accessible. It really feels like a place where I could live for a long time.

My children sometimes tease me and say that I'll end up moving into the care home on the site – that way, I'll always stay in Saffrou.

I was also really drawn to the ecological aspect. The homes are energy-efficient, with solar panels, a heat pump, and good insulation. As a single mum, that gives me peace of mind – I don't have to worry about renovations or high energy bills.

→ Read the whole story: <https://www.saffrou.be/actua/het-leven-op-saffrou-sarah>

Revive's Commitment to Resident Satisfaction and Continuous Improvement

We prioritise gathering valuable feedback from residents through annual Net Promoter Score (NPS) surveys across all of our projects. This score provides insight into the satisfaction and engagement levels of residents, helping us identify areas for improvement and ensuring that we deliver projects that align with their needs and expectations. By listening actively to our residents, we're able to enhance their experience and quickly address any issues that may arise.

In 2024, we requested NPS scores for all our projects to track the

pulse of our residents and continue fostering transparency. Most of the responses were positive, reflecting our commitment to sustainability, ecology, and community-driven developments. However, we did receive a rather low NPS score for one part of our Minerve project.

Upon reviewing this feedback, we identified several factors that contributed to the residents' dissatisfaction. These included construction errors that were not addressed promptly and insufficient communication between all parties involved, including the Revive team.

Unfortunately, this led to a decline in trust among some of the buyers, which made it more challenging to restore their confidence.

We have learned valuable lessons from this experience and have made key changes to our processes and team structure to ensure better communication, faster problem resolution, and more proactive engagement moving forward. We are committed to applying these lessons to all future projects to ensure that they meet the high standards our residents expect and deserve.



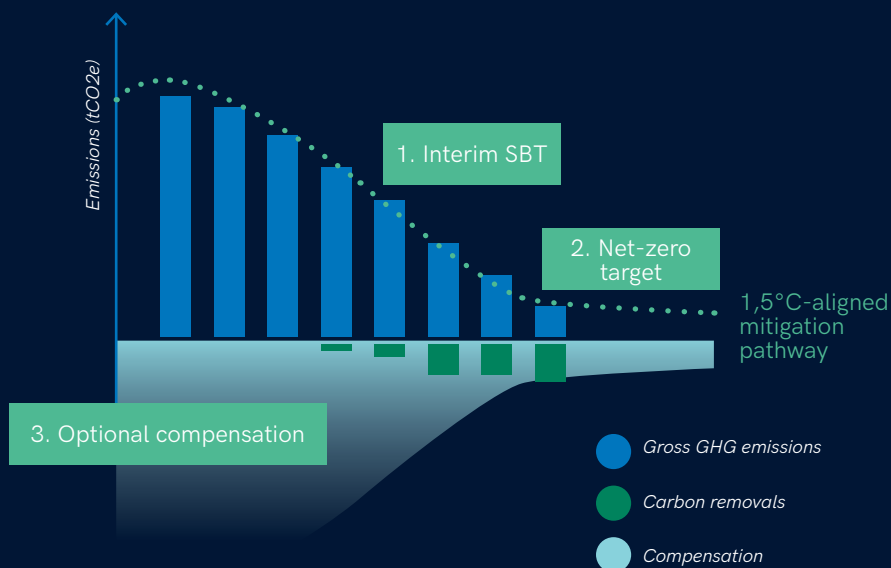
4. Climate report

Summary E1

The aim of Revive is to become carbon neutral in the management of its redevelopment projects. This means achieving Net Zero for all management related activities from 2025. In other words, the operational activity of Revive.

This includes Scope 1, Scope 2, and Scope 3 emissions, with the exception of:

- Embodied carbon from developments (Scope 3, Category 2 – Capital Goods)
- Operational carbon from the use phase of its products (Scope 3, Category 11 – Use of Sold Products).

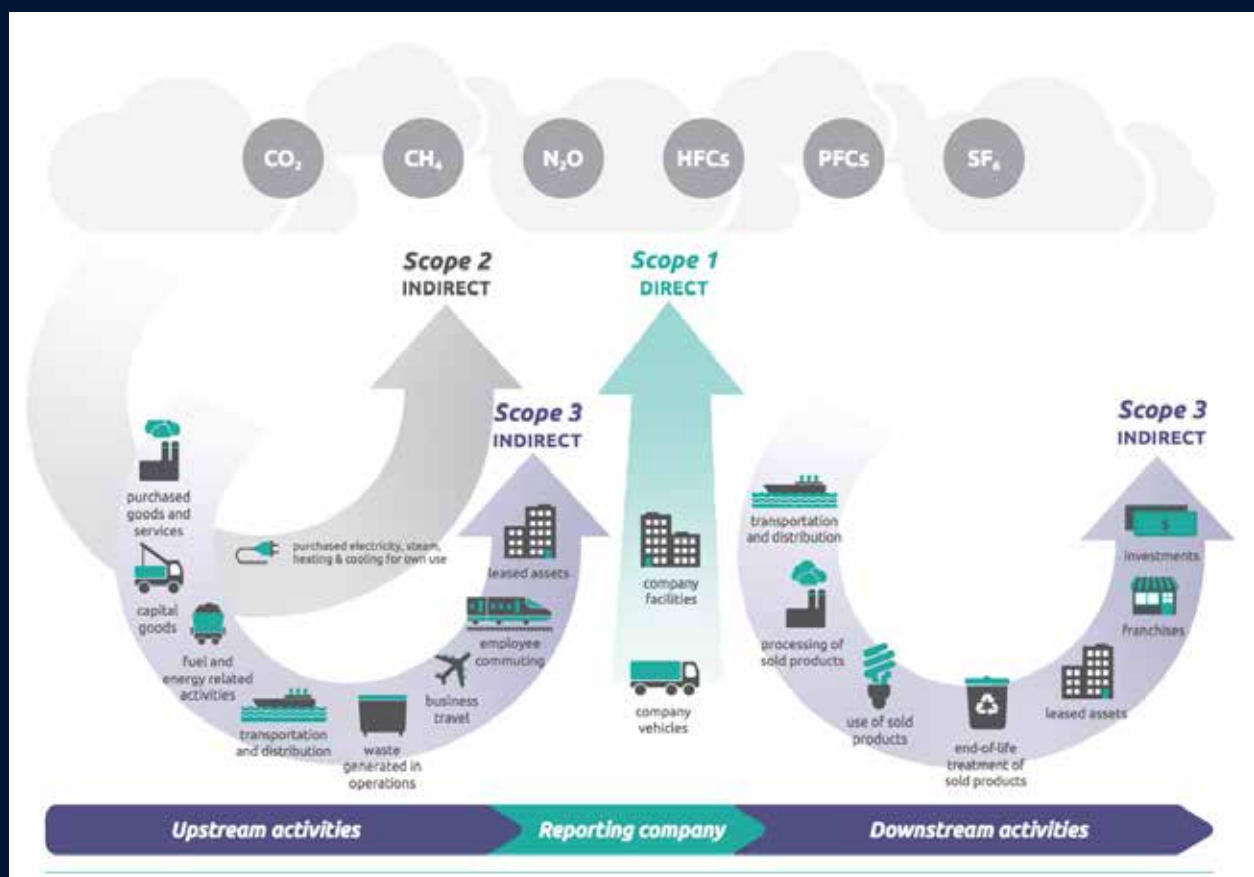


Operational
Net Zero
Target 2025

To minimise both embodied and operational carbon in its developments:

- Operational carbon can be fossil free for all developments delivered by Revive since 2019. This means that owners can opt for a fossil-free energy contract, and the developments are not dependent on gas connections.
- Average Embodied carbon (new build and renovation) is capped at a target of 400 kg CO₂-eq/m² for projects delivered in 2030, with a further reduction pathway towards zero by 2050.

The overall ambition is to reach Net Zero by 2050, in line with Science-Based Targets. In terms of the operational energy use of our buildings, this timeline seems achievable and the path is clear. However, when it comes to embodied carbon, the emissions related to the construction process itself, the path to this target is not yet clear. Revive acknowledges that they will partly depend on calculation methods for embodied carbon and more specifically on the reductions for circularity and biobased materials to reach Net Zero. Further innovation and the implementation of more sustainable construction methods are needed. Although Revive is strongly committed to driving these innovations, it is partly dependent on external partners to realise them.



5. Partners

TAJO Day

An Inspiring Learning Experience for Young People

On TAJO Day, ten colleagues supervised guest lectures in three workshops that offered young people living in more difficult circumstances the opportunity to think and act critically, creatively and communicatively. The workshops, aimed at promoting social involvement and personal development, offered an interactive learning experience with themes that are both socially and ecologically relevant.

3 workshops

Warm City: Loneliness in the Neighbourhood

This workshop addressed the social challenges associated with loneliness in neighbourhoods. The tajo pupils were challenged to think about how they can reduce loneliness and create connectedness within their own environment.

Ecological city: Insect hotel

The second workshop focused on the importance of biodiversity in the city. The youngsters learned about the role of insects in nature and made their own insect hotel, contributing to the preservation of local ecosystems.

Airy City: Spatial Planning in the Neighbourhood

This workshop focused on the design and layout of the city. The tajo young people explored how spatial planning can contribute to a healthy and functional city, and learned about the impact of urban planning choices on daily life.



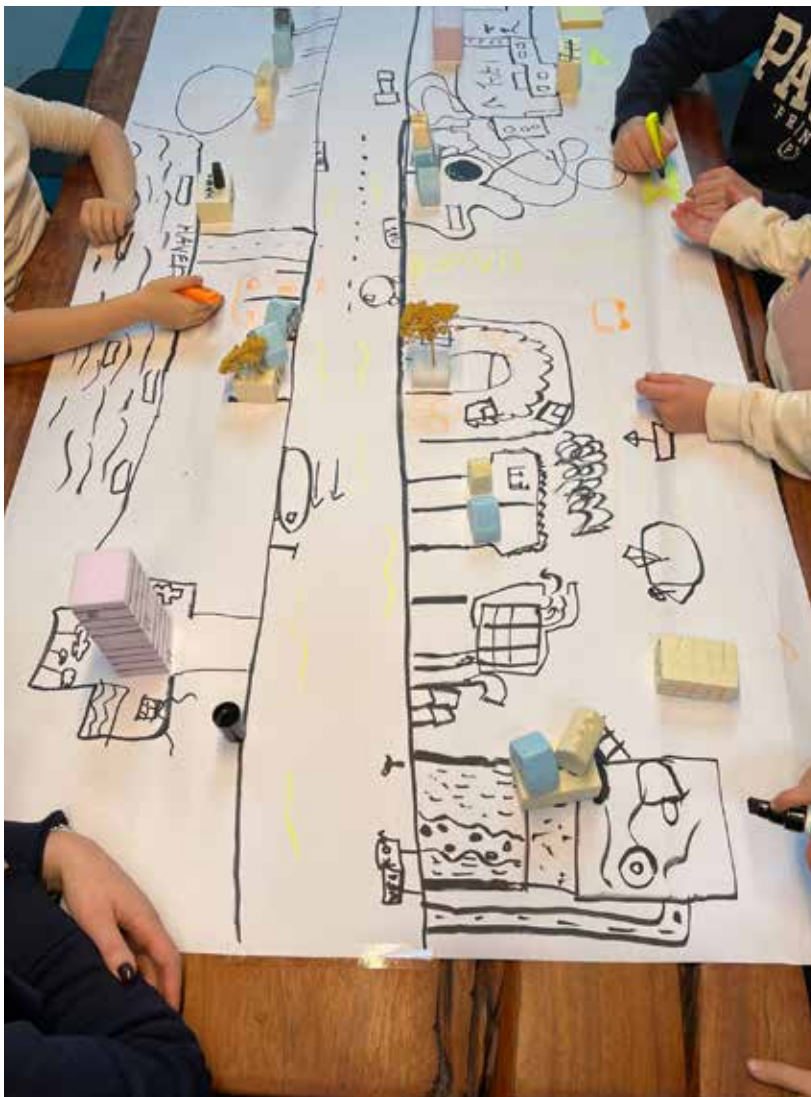
Tajo

**No chance to
seize without
a chance to
take.**

tajo.be

TAJO offers additional education that motivates and informs young people about themselves and their society. The goal is to provide them with general skills that help them become independent and responsible citizens. Think of critical and creative thinking, collaboration, responsible decision-making and communication skills.

This day was all about imagination, fun, learning experience and challenge, where the young people not only gained new knowledge, but also actively contributed to shaping their future environment. After each workshop there was room for reflection, so that the young people could share their insights with each other and further deepen them.



Go Ocean/Go Forest

As we love the ocean, we partnered up with Go Ocean since 2023. Go Ocean accelerates the restoration and expansion of marine ecosystems worldwide. Climate project experts select and follow up on the best restoration projects worldwide. They work with local people to restore the right marine ecosystems in the right regions to have the most positive effects on biodiversity, carbon storage, employment, livelihood, and the coastal economy. They do not just restore, but also ensure that the restored system will be maintained and monitored and can be followed up via their impact platform.



Go Ocean wants to give nature-based-solutions a chance in an experimental phase so they can hopefully one day be applied on a large scale – when enough evidence is gathered for their success thanks to Go Ocean members' support.



Revive sponsored € 15.000 in 2024 from which Go Ocean planted 3750 mangrove plants. Mangroves are an important piece of the ecosystem that offers much more than we can imagine. From being a great habitat for wildlife species, being great protection for coasts, and bringing an economical added value to the local population, it also is one of the greatest sources of carbon sequestration. Go Ocean also transplanted 300 coral fragments, in the restoration, they use a variety of coral species and different nursery and reef restoration methods depending on the location and needs of the reef being restored. All work is done by the local communities that are trained for these techniques and receive an income from maintaining and gardening the ocean the same way they do on land. The projects do not only create an ecological but also social and economic positive impact.



Go Ocean

**Let's restore
the Earth's
blue lung.**

goocean.be

Way to Go

Car sharing is an important part of Revive's sustainability strategy because it fits perfectly with the core values of sustainability, ecology and community. Here are the top reasons why car sharing is so crucial.

1. Less CO₂ emissions and traffic pressure

By promoting car sharing, Revive reduces the ecological footprint of its projects. Fewer cars means fewer emissions, fewer traffic jams and a lower impact on the environment. A shared car replaces an average of 8 to 10 private cars, resulting in less car traffic and more space for greenery and quality of life.

2. More efficient use of space in projects

Lower car density means that fewer parking spaces are needed. This creates extra space for greenery, play areas and other communal facilities, which fits perfectly with Revive's vision on sustainable urban development.

3. Lower costs for residents

Car sharing makes mobility more accessible and cheaper. Residents do not have to purchase or maintain their own car, but can flexibly use a car when necessary. This not only reduces individual costs, but also increases ease of use.

4. Promoting sharing and community building

Car sharing stimulates a change in mentality from ownership to use. This is in line with Revive's vision of a shared economy and strengthens social cohesion in neighbourhoods. Residents come into contact with each other more often and build a stronger community.

5. Integration with other sustainable mobility solutions

Revive focuses on smart mobility solutions, such as shared cars, bicycle sheds and proximity to public transport. Car sharing fits perfectly into this multimodal approach, where residents can move in a flexible and sustainable way without being dependent on a private car.





**JOUW WEGWIJZER
IN DEELMOBILITEIT**

Car sharing is not an isolated measure, but a strategic choice that fits within Revive's broader sustainability vision. It contributes to ecological, economic and social sustainability and makes living environments not only greener, but also more pleasant and future-proof.

To facilitate the transition to car sharing, Revive has a partnership with Way to Go (former Autodelen.net). They work with local authorities, providers, project developers, civil society, and users. As a guide to all forms of shared mobility. After completion, this is an information session that Revive always offers to the residents and neighbours of a site in order to inspire people and stimulate conscious choices.



Way to Go

**Explore the
world of shared
mobility.**

waytogo.be

6. Annex

Climate report



NIEUWEWANDELING 62, 9000 GENT, BELGIË
WWW.REVIVE.WORLD



