

REGULATED INFORMATION

Brussels, embargo until 13.05.2020, 05:40 PM CET

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Dividend distribution for the 2019 fiscal year - optional dividend in shares

The Board of Directors decided to offer shareholders the choice between receiving the dividend payment for the year 2019 in new shares or in cash, or to opt for a combination of both means of payment.

The new shares will be entitled to share in Cofinimmo's results as from 01.01.2020 (first dividend payable in 2021).

Funds not paid in cash will be used by the company to finance property acquisitions and renovation projects.

Terms of the offer of an optional dividend in shares

To determine the new shares' issue price, the Board of Directors took into consideration the average share price (VWAP) on Euronext Brussels during the reference period from 06.05.2020 until 12.05.2020 of 124.0357 EUR, minus the gross dividend of 5.60 EUR, and a 4.02% discount set by the Board of Directors at the end of the reference period, i.e. after market close on 12.05.2020.

The Board of Directors fixed an issue price of 113.68 EUR per new share, corresponding to 29 net coupons of the share.

Hence, the terms of this offer, i.e. the number of detached coupons of the share that will entitle the holder to receive one new share, are the following:

- 29 coupons No. 35 of the dividend of the share that entitle the holder to receive one new share, without compensations balance in cash.

The subscription price of one new share by a shareholder stands at $29 \times 3.92 \text{ EUR} = 113.68 \text{ EUR}$.

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Communication of the choice of the shareholders

Shareholders are invited to communicate their choice between the two payment modalities to their financial institution between 20.05.2020 and 05.06.2020.

Registered shareholders will receive a letter from Cofinimmo inviting them to communicate their choice to Bank Degroof Petercam.

Shareholders who have expressed no preference will be paid automatically and exclusively in cash.

Payment in cash and/or delivery of new securities

The payment in cash and/or the delivery of securities will be made as from 09.06.2020.

The dividend related to the dematerialised shares will be paid to the shareholders by the financial institutions at which the shares are registered on a securities account. For the registered shares, the dividends will be paid directly to the shareholders through bank transfer. This will also be the case for the compensations balance in cash attributable to shareholders who opted for a dividend in shares.

Information regarding the rights related to the detention of shares

Ex date ¹	18.05.2020
Record date ²	19.05.2020
Period of choice between payment in cash or in new shares	from 20.05.2020 until 05.06.2020 at 4 PM
Date of payment in cash and/or delivery of securities	as from 09.06.2020
Financial Service	Bank Degroof Petercam (principal paying agent) or any other financial institution
Coupon	No. 35

¹ Date from which the stock exchange trading takes place without any entitlement to the future dividend payment.

² Date on which positions are recorded in order to identify shareholders entitled to the dividend.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany and Spain, with a value of approximately 4.3 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *“Caring, Living and Working - Together in Real Estate”* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of approximately 2.4 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of approximately 130 employees in Brussels, Paris, Breda and Frankfurt.

Cofinimmo is listed on Euronext Brussels (BEL20) and benefits from the REIT system in Belgium (RREC), France (SIIC) and the Netherlands (FBI). Its activities are supervised by the Financial Services and Markets Authority (FSMA), the Belgian regulator.

On 30.04.2020, Cofinimmo’s total market capitalisation stood at approximately 3.3 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

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ANNEX 1

**Communication to the FSMA pursuant to Article 37 of the Royal Decree of 12.05.2014
regarding Regulated Real Estate Companies (RREC)**

Pursuant to Article 37 of the Royal Decree of 12.05.2014 on Regulated Real Estate Companies (the 'RREC Decree'), COFINIMMO SA/NV informed the Financial Services and Markets Authority ('FSMA') of the fact that COFINIMMO plans to offer to the Company shareholders the choice between receiving the dividend for the year 2019 in new shares or in cash, or to opt for a combination of both payment modalities.

The Board of Directors has decided to present to the Ordinary General Meeting of Shareholders an appropriation of the result relating to the period closed on 31.12.2019 in which a gross dividend of 5.60 EUR per share is distributed to the shareholders, which results in a net dividend of 3.92 EUR per share.

Subject to the approval by the Company's General Meeting of 13.05.2020 of the proposed results appropriation, the Board of Directors wishes to give an optional character to the ordinary and preference dividends of the year and to offer the following choice to the shareholder, during a subscription period starting on 20.05.2020 and ending on 05.06.2020 at 4 PM: 1) to bring his net ordinary and/or preference dividend receivable in the Company and receive new ordinary shares in exchange; or 2) to receive the dividend in cash; or 3) to opt for a combination of both solutions. If the shareholder doesn't express a preference during the above-mentioned period, the dividend will be paid in cash, as from 09.06.2020. To this end, the Board of Directors plans to proceed to a capital increase within the powers provided for in Article 6.2 of the Articles of Association, through the contribution of dividend receivables for a maximum amount of 101,329,189.36 EUR. These new shares will participate in the results as of 01.01.2020.

The issue price of the new shares will be determined based on the average price of the share between 06.05.2020 and 12.05.2020 included, less the gross dividend of 5.60 EUR and a discount reflecting the market conditions of 12.05.2020.

The said contributions concern the contributions of dividend receivables of the shareholders, relating to coupon No. 35. Pursuant to the commonly accepted valuation methods, the receivables of net dividends, which will be brought in the Company, will be valued at their nominal value, i.e. 3.92 EUR. The contributions will be remunerated by the issue of new shares.

To this effect, the Company has declared that some Directors and managers in their capacity as shareholder will have the opportunity to subscribe for new shares of the Company. However, the proposed transaction is in the Company's interest and is in line with its strategy. Moreover, it is carried out under normal market conditions and does not provide any particular advantage to persons referred to in Article 37, §1 of the RREC Decree, compared to all the Company's shareholders.

The Board of Directors believes the payment of an optional dividend is in the best interest of the Company as it enables a reduction of the debt-to-assets ratio and an optimal management of the Company's equity and treasury. Furthermore, it is likely to strengthen the ties with the shareholders by allowing them to subscribe to new shares of the Company at an issue price that is lower than the volume-weighted average price (VWAP) during the reference period from 06.05.2020 to 12.05.2020.