

REGULATED INFORMATION

Brussels, embargo until 26.05.2016, 05:40 PM CET

Cofinimmo acquires Arts/Kunst 46 in Brussels, the office building adjacent to its building Arts/Kunst 47-49

Cofinimmo has purchased today the office building located at the corner of avenue des Arts/Kunstlaan and rue Belliard/Belliardstraat, in the heart of Brussels' European district and adjacent to the building located at 47-49 avenue des Arts/Kunstlaan, already in its possession.



The acquired building has 11,516 m² of office space, 921 m² of archives and 128 underground parking spaces and is 83 % occupied by several tenants. The building Arts/Kunst 47-49 has a 6,915 m² rental space area and is fully occupied.

The property has been acquired for 31 million EUR, including registration fees, an amount corresponding to the investment value determined by the independent real estate expert. Its gross initial rental yield stands at 6.2 % and could reach 7.5 % when fully occupied.

The building was renovated for the last time in 1998. In the medium term, the joint redevelopment of more than 20,000 m² of both buildings Arts/Kunst 46 and 47-49, which would contribute to the renewal of the urban landscape in a heavily frequented area, will be studied.

Jean-Edouard Carbonnelle, Chief Executive Officer : *"The acquisition of this asset is an example of our company's strategy in the office segment. It consists of renovating or redeveloping, if needed, the buildings already in our portfolio but also acquiring medium-sized buildings in the Central Business District, where our current portfolio is fully occupied. When these types of buildings are partially empty, their price can be attractive in the current market conditions. In the short term, our teams' mission will consist in leasing the remaining surface areas and improving their overall comfort by appropriate refurbishments."*

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About Cofinimmo:

Founded in 1983, Cofinimmo is today the foremost listed Belgian real estate company specialising in rental property and an important player in the European market.

The company owns a diversified property portfolio spread over Belgium, France, the Netherlands and Germany, worth 3.2 billion EUR, representing a total surface area of over 1,700,000 m². Riding on demographic trends, its main investment segments are healthcare properties (43 %), offices (39 %) and distribution networks (17 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo services its tenants and manages its properties through its team of over 110 people, operating from Brussels.

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

At 31.03.2016, its total market capitalisation stands at 2.3 billion EUR. The company pursues investment policies which seek to offer a high dividend yield and capital protection over the long term, targeting both institutional and private investors.

www.cofinimmo.com

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