

REGULATED INFORMATION

Brussels, embargo until 25.07.2016, 7:40 AM CET

Cofinimmo continues to invest in healthcare real estate

Cofinimmo has recently signed new commitments for 25 million EUR in healthcare real estate, the segment that ranks first in its portfolio.

The company has the ambition not only to reinforce its presence in attractive markets such as Germany, but also to accompany nursing home operators in their growth, in markets such as Belgium and France.

1. Acquisition in Germany



On 22.07.2016, the Cofinimmo Group acquired¹ the Seniorenresidenz Calau, a nursing home in Germany, located in Calau, in the Brandenburg region. This 4,600 m² newly built facility offers 81 beds and 20 places in day care.

The property is leased to the Group M.E.D. Gesellschaft für Altenpflege mbH. This healthcare operator is active since 1992 and specialises in long and short term care and support for elderly people. It manages three other healthcare facilities in the same German region.

A 'double net'² lease contract was signed for a fixed period of 25 year, with a five-year extension option. The rent will be indexed according to the German consumer price index. The investment value stands at 9.1 million EUR³ and the gross initial rental yield at 6.14 %.

2. Agreements for the renovation and extension of three healthcare assets in Belgium and in France

On 14.06.2016, Cofinimmo and the operator Inicéa entered into an agreement for the construction of a 2,214 m² extension and the renovation of the existing facility Domaine de Vontes, a rehabilitation clinic ('clinique de soins de suite et de réadaptation', or SSR), located in Esvres-sur-Indre in France.

¹ Acquisition subject to administrative conditions precedent.

² In Germany, the term 'double net' is often replaced by 'Dach & Fach'.

³ Acquisition costs (registration rights, etc.) included.

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SSR Clinic Domains de Vontes – Esvres-sur-Indre

Works, for a total amount of 6.8 million EUR, will start at the end of September 2016 and will be finalised during the last quarter of 2018 at the latest.

After these works, the facility will have a total surface area of 8,209 m² and will house 162 beds, consultation rooms, a meeting room and annexes.

At the completion of the works, Cofinimmo and Inicéa will sign a 'double net' lease contract for a fixed term of 12 years, that will be indexed according to the rental reference index.

On 24.06.2016, Cofinimmo and Senior Living Group (Korian-Medica Group) also signed an agreement for the renovation and the extension of two nursing homes in Belgium. The total budget of the works will amount to 9.2 million EUR.



Nursing home Zonnewende - Aartselaar



Nursing home De Nootelaer - Keerbergen

After the renovation and the construction of a 3,500 m² extension, the nursing home Zonnewende in Aartselaar will house 200 beds. Works will start in the second half of 2016 and will be finalised during the second quarter of 2018.

The nursing home De Nootelaer in Keerbergen will house 45 beds after its renovation and the construction of a 500 m² extension. Works will start in the first quarter of 2017 and will be finalised during the first quarter of 2018.

At the completion of the works, Cofinimmo and Senior Living Group will sign two 'triple net' lease contracts, for 20 and 27 years respectively. The leases will be indexed according to the consumer price index.

The gross initial rental yields of the three projects stand between 6.25 % and 6.50 %.

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“As part of our growth in healthcare real estate in Continental Europe, we focus primarily on the Netherlands and Germany, where we want to further expand our presence. We are therefore very pleased with the acquisition the nursing home in Calau. In the Belgian and French markets, where we have been active for ten and eight years respectively, our strategy is rather to assist healthcare operators in their growth by helping them to renovate and to extend their properties. Together, we can adequately address current and future demand for housing and care.”– Jean Edouard Carbonnelle, Chief Executive Officer.

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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 30.06.2016, its total market capitalisation stands at 2.2 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.

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