

**REGULATED INFORMATION**

Brussels, embargo until 19.12.2016, 08:00 AM CET

## Cofinimmo pursues its growth in Dutch and German healthcare real estate

**The Cofinimmo Group acquired a nursing and care home in Germany and two Medical Office Buildings in the Netherlands for a total amount of 24.2 million EUR. The investments made since the May 2015 capital increase amount to 276.2 million EUR.**

**Germany** - On 14.12.2016 the Cofinimmo Group acquired a sixth building in Germany: its second nursing and care home called 'Seniorenzentrum Brühl'. This historical 8,400 m<sup>2</sup> building has been fully refurbished in 2007 and is located in a blooming district of Chemnitz, in the western part of Saxony. It offers 94 beds and 17 service flats.



The establishment is leased to the German operating group Azurit Rohr GmbH – Natürlich Leben im Alter. This healthcare operator specialises in long and short term care and support for the elderly. It already manages 73 nursing and care homes in Germany.

A 'double net'<sup>1</sup> lease has been signed for a fixed 25-year period, with a five-year extension option. The rent indexation will be based on the German consumer price index. The investment amounts to 8.8 million EUR<sup>2</sup> and the initial gross rental yield is 5.9 %.

**The Netherlands** - On 28.10.2016 Cofinimmo also became the owner of a Medical Office Building located in Tilburg, in the Netherlands. The Piushaven centre was built in 2011 and has a surface area of 2,500 m<sup>2</sup>. It was acquired for 6.0 million EUR.

Furthermore the Group owns a Medical Office Building in Uithoorn, also in the Netherlands, since 16.12.2016. The De Waterlinie centre was built in 2013 and has a surface area of 3,900 m<sup>2</sup>. It was acquired from the foundation Stichting Ziekenhuis Amstelland for 9.4 million EUR.

<sup>1</sup> Or 'Dach & Fach' : the maintenance costs for the building structure and technical equipment are borne by the owner.

<sup>2</sup> Acquisition costs (registration duties, etc.) included.

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Piushaven Medical Office Building – Tilburg (NL)  
(Karien Heffels Photography ©)



De Waterlinie Medical Office Building – Uithoorn (NL)

Like the Oranjeplein centre in Goirle, acquired by the Cofinimmo Group in August 2016, the Piushaven and De Waterlinie centres are fully occupied by various healthcare professionals. Each one is a tenant of the Cofinimmo Group under a 'double net'<sup>3</sup> lease, indexed annually. The weighted average residual lease term is 7.5 years for Piushaven and 9 years for De Waterlinie. Initial gross rental yields stand at 7.1 % and 6.5 % respectively.

Cofinimmo signed a cooperation agreement with Maron Healthcare for the commercial management of both assets. This Dutch specialised manager, which also ensures the commercial management of the Oranjeplein centre, is tasked with maintaining the occupancy rate at an optimal level over the long term, with a particular focus on ensuring the complementarity of the professions present in the three centres.

**Jean-Edouard Carbonnelle, CEO of Cofinimmo:** *"As a result of these investments, the Group's healthcare real estate portfolio in Germany and the Netherlands amounts to 260.4 million EUR, with initial gross rental yields between 5.9 % and 8.0 % and lease lengths ranging from 15 to 30 years. Cofinimmo intends to develop this part of its portfolio by optimising the balance between the technical quality of the buildings, the nature of the occupants' activities, lease terms, ground value and rental yields."*

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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 over 3.3 billion EUR, representing a total surface area of nearly 1,800,000 m<sup>2</sup>. Riding on demographic trends, its main investment segments are healthcare properties (44 %), offices (39 %), and distribution networks (16 %). 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 30.09.2016, 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](http://www.cofinimmo.com)

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