

Brussels, 14.09.2023, 5:40 PM CET

Cofinimmo becomes the majority shareholder in a property company created by the French Red Cross

Following its entry, in December 2020¹, into the capital of the property company² SCI Foncière CRF created by the French Red Cross (hereafter 'the company'), the Cofinimmo group (Euronext Brussels: COFB) has announced to have increased its stake in the capital of the company. For Cofinimmo, this transaction, which is in line with the agreements signed at the end of 2020, represents an investment of approximately 13 million EUR. This corresponds to a stake of just over 11%, to be added to the 39% already acquired in December 2020. The Cofinimmo group's stake now amounts to 50% plus one share of the capital of the company, making it the majority shareholder. This stake increase generates the consolidation of SCI Foncière CRF in Cofinimmo's accounts.



Jean-Pierre Hanin, CEO of Cofinimmo: *"This transaction enables us to strengthen the partnership entered into with the French Red Cross in 2018 with the acquisition of an aftercare and rehabilitation hospital (SSR) under construction in Chalon-sur-Saône. This partnership was already extended in December 2020 with our entry into the capital of the property company SCI Foncière CRF, created by the French Red Cross, in which we are further increasing our stake today."*

¹ See also the press release dated 24.12.2020 on www.cofinimmo.com.

² Corresponds to the French 'Société civile immobilière'.

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1. The sites

SCI Foncière CRF owns six high-end sites spread throughout France: six aftercare and rehabilitation clinics (cliniques de soins de suite et de réadaptation - 'SSR'), two of which are also active in medicine, surgery and obstetrics (médecine, chirurgie et obstétrique - 'MCO'). With the exception of a few extensions built before 1998, the six sites comprise around thirty buildings (excluding extensions), all of which were built or renovated between 1998 and 2019 (and most of them from 2010 onwards). All the sites are leased to the French Red Cross.

2. The transaction

Following its entry, in December 2020, into the capital of SCI Foncière CRF, the Cofinimmo group has increased its stake in the capital of the company. For the Cofinimmo group, this investment amounts to approximately 13 million EUR, which corresponds to a stake of just over 11%, to be added to the 39% already acquired in December 2020. The amount of this investment was included in the investment estimate for 2023, as published in section 11.1 of the press release dated 17.02.2023, and confirmed in section 11.1 of the press release dated 28.07.2023.

As the Cofinimmo group now owns 50% plus one share of the capital of the company, the latter will be included in Cofinimmo's consolidation scope (previously recognised under the equity method). The change in the consolidation method will have no impact on the net result – group share, but will impact the presentation of the income statement (in particular due to the recognition of around 10 million EUR of rental income on yearly basis). The balance sheet of SCI Foncière CRF that will be consolidated, mainly consists of approximately 180 million EUR of investment properties and approximately 70 million EUR of financial debts.

3. The tenant

The French Red Cross belongs to the world's largest humanitarian movement, which brings together 97 million men and women gathered around the same ideal of fraternity and solidarity in 191 countries. An association under the law of 1901, recognised as a public utility in 1945, the French Red Cross bases its action in the field of emergency, relief operations and social action on the commitment of its 65,500 volunteers working in over 1,164 delegations and local units covering the whole of metropolitan France and overseas territories. The association is also a major player in the social and solidarity-based economy of non-profit services. Present in the health, medical-social, social and training sectors, it manages nearly 600 facilities with 16,700 employees.

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About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for almost 40 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany, Spain, Finland, Ireland, Italy and the United Kingdom with a value of approximately 6.3 billion EUR. Responding to societal changes, Cofinimmo's mission is to provide high-quality care, living, and working spaces to partner-tenants that directly benefit their occupants. 'Caring, Living and Working - Together in Real Estate' is the expression of this mission. Thanks to its expertise, Cofinimmo has assembled a healthcare real estate portfolio of approximately 4.5 billion EUR in Europe.

As an independent company applying the highest standards of corporate governance and sustainability, Cofinimmo offers tenant services and manages its portfolio through a team of approximately 160 employees in Brussels, Paris, Breda, and Frankfurt and Madrid.

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



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APPENDIX 1

Prior notification to the FSMA on 01.09.2023 in accordance with article 37 § 1 of the law of 12.05.2014 on regulated real estate companies

In accordance with Article 37 § 1 of the Law of 12 May 2014 on regulated real estate companies (the 'RREC Act'),

COFINIMMO SA/NV, a public regulated real estate company incorporated under Belgian law located boulevard de la Woluwelaan 58, 1200 Brussels, registered to the Crossroads Bank for Enterprises under No. 0426 184 049, (hereinafter referred to as '**Cofinimmo**'), has informed the FSMA (Financial Services and Markets Authority) that one of the companies in its scope in which it holds 100% of the shares, the company COFINIMMO INVESTISSEMENTS ET SERVICES, a public limited company with its registered office at 13 rue du Docteur Lancereaux, 750007 Paris, registered with the Register of Trade and Companies of Paris under No. 487 542 169 (hereinafter referred to as '**CIS**'), on the one hand,

and the company MUTUELLE CENTRALE DE RÉASSURANCE, a mutual insurance company with fixed contributions, governed by the French Insurance Code and having its registered office at 36 rue de Saint-Pétersbourg, 75008 Paris, registered with the Register of Trade and Companies of Paris under No. 775 364 383 (hereinafter referred to as '**MCR**') on the other hand,

(hereinafter referred to as '**the Parties**'),

agreed to proceed no later than 18.09.2023 certain transactions involving another company of Cofinimmo's scope, the company SCI FONCIÈRE CRF, a property company having its registered office at 24-26 rue de la Pépinière, 75008 Paris, registered with the Register of Trade and Companies of Paris under No. 433 566 049, (hereinafter referred to as '**CRF**').

In accordance with the RREC Act, prior notification to the FSMA will be made if MCR, one of the other shareholders of CRF, will act directly as counterparty to the proposed transactions.

Description of operations:

Cofinimmo holds 109,129 shares of CRF, i.e. 39.0001%, MCR holds 30,780 shares, i.e. 11.0000%, and the entities of the French Red Cross, Monceau Investissements Immobiliers, Groupe Arcade VYV, Immo Croix-Rouge together hold the remaining 139,908 shares, i.e. 49.9998 %.

The Parties will conclude agreements enabling CIS to acquire the 30,780 CRF shares held by MCR, so that on completion of the transfer, the Cofinimmo group will hold directly, and indirectly through CIS, 139,909 shares in the company, i.e. 50.0002% of all CRF shares.

CRF, which is accounted for using the equity method, will be fully consolidated by the Cofinimmo group.