

Brussels, embargo until 20.07.2018, 08:00 AM CET

## Cofinimmo pursues its investments in healthcare real estate in the Netherlands

On 19.07.2018, Cofinimmo and Fundis signed an agreement, subject to conditions, regarding the acquisition of a site located in Hillegersberg, a district of Rotterdam, which comprises a geriatric rehabilitation centre built in 1966 and a nursing and care home built in 1999.

Cofinimmo will finance the renovation works of the rehabilitation centre as well as the demolition and redevelopment works of the nursing and care home. The acquisition of the actual site and the budget of the works represent a total amount of 23 million EUR. The delivery of the works is planned for end 2020. They will take place in several phases and care will continue to be provided during the entire duration of the works. The new buildings will offer 27 rehabilitation units, 60 geriatric rehabilitation units and 48 long-term care units, spread over an above-ground surface area of approx. 11,000 m<sup>2</sup>.

The assets will be managed by Fundis, with which Cofinimmo signed a 'double net'<sup>1</sup> lease contract, with effect on the acquisition date. After delivery of the works, the lease contract will be reviewed for a 25-year duration. The rent will be indexed annually based on the Dutch consumer price index. The gross rental yield of this transaction will stand at approx. 6 % after works.



Actual situation before works



Future situation after works (Thomas RAU)

Fundis participates in companies which provide care, health and well-being services for chronically ill and vulnerable elderly people. It has a turnover of approx. 150 million EUR and counts nearly 4,000 staff members.

This acquisition was taken into account in the pipeline of investments under due diligence announced on 20.06.2018 in the context of Cofinimmo's capital increase, which was successfully closed on 02.07.2018.

<sup>1</sup> The owner mainly bears maintenance costs of the roof and the building structure.

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**Jean-Pierre Hanin, Chief Executive Officer of Cofinimmo:** “This acquisition demonstrates once more our intention to pursue the diversification of our healthcare real estate portfolio in the different countries in which we operate. We are currently analysing other investment opportunities in this country.”

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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 3.6 billion EUR, accounting for a total surface area of over 2,000,000 m<sup>2</sup>. Riding on demographic trends, its main investment segments are healthcare properties (50 %), offices (34 %) and distribution networks (16 %). As an independent company that consistently applies the highest corporate governance and sustainability standards, Cofinimmo offers services to its tenants and manages its properties through a team of over 130 people operating from Brussels, Paris and Breda.

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

As at 02.07.2018, Cofinimmo's total market capitalisation stood at 2.4 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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