

Brussels, embargo until 29.06.2020, 5:40 PM CET

Cofinimmo will acquire a nursing and care home in Germany

The Cofinimmo group (Euronext Brussels: COFB) signed agreements to acquire, under certain conditions, a nursing and care home rented by Alloheim, south of Frankfurt. The conventional value of the site amounts to approximately 16 million EUR.



Jean-Pierre Hanin, CEO of Cofinimmo: *“With this acquisition in Germany, we are actively pursuing our growth in healthcare real estate. After this addition, we will reach the milestone of 40 care sites in Germany. The value of our healthcare portfolio in this country now amounts to more than 500 million EUR, i.e. more than three times more than at the beginning of 2018. We are also reinforcing our collaboration with Alloheim, an operator with many years of proven experience.”*

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The site

The nursing and care home is located in Bickenbach, near Darmstadt, south of Frankfurt, in the federal state of Hessen. More than 150,000 inhabitants live within a 10-km radius of the building. The property, built in 2011, has an above-ground surface area of almost 6,000 m² and offers 145 beds. The building is within walking distance of the train station. **It has a good energy performance. A gas-fired central heating system and a heat-recovery ventilation system further enhance the sustainability of the building.**

The transaction

The Cofinimmo group signed agreements to acquire, under certain conditions, the above-mentioned nursing and care home.

The conventional value of the site amounts to approximately 16 million EUR. The conditions (primarily administrative) should be lifted in the coming weeks. The acquisition price will then be paid.

A new 'Dach und Fach'¹ lease contract has been signed for a fixed term of 23 years. The rent will be indexed on the basis of the German consumer price index. The initial gross yield is higher than 5%.

The tenant

The site is operated by Alloheim. With 223 nursing and care homes, more than 77 assisted-living residences and more than 20,000 staff members, this operator is one of the three largest players in Germany and an existing partner of Cofinimmo. A collaboration that started in 2018 with the acquisition by Cofinimmo of the nursing and care home in Niebüll.

Alloheim offers high-quality care services for different age groups and assisted living for senior citizens. They have an outstanding level of nursing competence, which in addition to intramuros and mobile nursing for the elderly also includes extensive offers in special nursing.

The group is one of the pioneers in the market. The first Alloheim residence in Bad Marienberg was founded in 1973. Since then, Alloheim has grown continuously - by building its own residences or by taking over existing houses that meet their quality and service requirements.

¹ The owner bears the maintenance costs of the roof and the structure of the building.

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For more information:

Jochem Binst

Head of External Communication & IR
Tel.: +32 2 373 60 32
jbinst@cofinimmo.be

Lynn Nachtergaele

Investor Relations Officer
Tel.: +32 2 777 14 08
lnachtergaele@cofinimmo.be

Sébastien Berden

Chief Operating Officer
Healthcare
Tel. : +32 2 373 00 00

About Cofinimmo:

Cofinimmo has been acquiring, developing and managing rental properties for over 35 years. The company has a portfolio spread across Belgium, France, the Netherlands, Germany and Spain, with a value of approximately 4.5 billion EUR. With attention to social developments, Cofinimmo has the mission of making high-quality care, living and working environments available to its partners-tenants, from which users benefit directly. *'Caring, Living and Working - Together in Real Estate'* is the expression of this mission. Thanks to its expertise, Cofinimmo has built up a healthcare real estate portfolio of approximately 2.5 billion EUR in Europe.

As an independent company that applies the highest standards of corporate governance and sustainability, Cofinimmo offers its tenants services and manages its portfolio through a team of over 130 employees in Brussels, Paris, Breda and Frankfurt.

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

On 31.05.2020, Cofinimmo's total market capitalisation stood at approximately 3.2 billion EUR. The company applies an investment policy aimed at offering a socially responsible, long-term, low-risk investment that generates a regular, predictable and growing dividend.

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