

Brussels, embargo until 04.11.2020, 7:30 AM CET

Cofinimmo continues its growth in Germany with the acquisition of three healthcare sites

The Cofinimmo group (Euronext Brussels: COFB) signed agreements to acquire, under certain conditions, 90% of the shares of the company owning a rehabilitation clinic in Bad Schönborn as well as two nursing and care homes in the Land of Lower Saxony. Together this represents an investment budget of nearly 60 million EUR. The three assets are operated by the Orpea group.



Jean-Pierre Hanin, CEO of Cofinimmo: *“We are pleased with the acquisition of these three healthcare sites in Germany. They fit perfectly within our growth strategy in general and that within the German healthcare sector in particular. Moreover, we are reinforcing our partnership with the Orpea group, a major player in the European healthcare sector with which we also already have a long-standing partnership in other countries where our group is active.”*

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The sites

1. Bad Schönborn

The rehabilitation clinic 'Celenus Gotthard-Schettler' is located in Bad Schönborn, a municipality of the German federal state of Baden-Württemberg, 40 km north of Karlsruhe.

The building dates from 1997 and was renovated and extended in 2020. It has an above-ground surface area of almost 18,500 m² and 240 beds.

2. Aurich and Wiesmoor

Both nursing and care homes are centrally located in the federal state of Lower Saxony, in the northwest of Germany, where Cofinimmo already has seven assets in its portfolio.

The first nursing and care home 'Seniorenheim am Rosentor' is located in Aurich, near shops, pubs, restaurants and a clinic. The original building dates from 1994 and was extended in 2020, whereby its above-ground surface area was doubled to reach almost 5,000 m². The number of beds was also doubled and now counts almost 100 units.

The second nursing and care home 'Seniorenresidenz Josefinenhof' is located in Wiesmoor, a municipality located in the same borough as Aurich. It is easily accessible and is located near shops, pubs, restaurants and a park. The original building dates from 1997 and was extended in 2020, whereby its above-ground surface area was doubled to reach almost 5,000 m². The number of beds was also doubled and now counts more than 100 units.

The transaction

On the one hand, Cofinimmo signed an agreement to acquire, under certain conditions, 90% of the shares of the company owning the rehabilitation clinic in Bad Schönborn.

On the other hand, Cofinimmo will acquire the real estate of two nursing and care homes in Aurich and Wiesmoor through a subsidiary

The conventional value of the asset for the calculation of the share price and the investment in the two nursing and care homes amounts to nearly 60 million EUR.

For each of the three sites, 'Dach und Fach'¹ lease contracts have been signed for a fixed term of 15 years. The rents will be indexed. The gross rental yield of the three assets is in line with the current market conditions.

The tenant

The three sites are operated by the Orpea group, one of the leading operators in dependency care. The Orpea group is one of Cofinimmo's top 10 tenants. It already operates several nursing and care homes of Cofinimmo in Belgium, France and Germany.

¹ The owner primarily 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 2.6 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 30.10.2020, 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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