

Brussels, embargo until 24.12.2020, 2:35 PM CET

Cofinimmo partners with the French Red Cross

Cofinimmo (Euronext Brussels: COFB) stepped into the capital of a property company (société civile immobilière - 'SCI') created by the French Red Cross and which owns 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'). All the sites are leased to the French Red Cross. The value of the portfolio amounts to more than 190 million EUR. For Cofinimmo, this investment amounts to 46 million EUR, which corresponds to a stake of 39% in the capital of the company.



Jean-Pierre Hanin, CEO of Cofinimmo: *"This partnership represents a major step forward for Cofinimmo in France. It enables the group to diversify both the type and the geographical location of its assets in the French healthcare real estate segment. In addition, we are pleased to be able to strengthen our cooperation with the French Red Cross, with which we have been working since 2018."*

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1. The sites

Today, the property company (société civile immobilière - 'SCI') owns six high-quality sites spread throughout France. The 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') offer a total surface area of nearly 91,000 m² and 858 beds.

For each site, a double net¹ lease has been signed with the French Red Cross for a fixed term of 12 years. The rents will be indexed and the gross rental yield is in line with current market conditions.

The 6 sites consist of about 30 buildings (annexes not included), all built or renovated between 1998 and 2019 (most of them have been built or renovated from 2010 onwards). Some annexes date from before 1998.

Name of the facility	Type of asset*	Location	Surface area (approx.)	Number of beds
1. Villa Richelieu	SSR	La Rochelle/Charente-Maritime	10,000 m ²	93
2. Bel Air	SSR	La Membrolle-sur-Choisille/Indre et Loire	13,000 m ²	96
3. Saint-Alban	SSR	Saint-Alban Leysse/Savoie	10,000 m ²	92
4. Bois Guillaume	SSR - MCO	Bois Guillaume/Seine-Maritime	9,000 m ²	108
5. Margency	SSR	Margency/Val-d'Oise	12,000 m ²	101
6. Les Massues	SSR – MCO	Lyon/Rhône-Alpes	37,000 m ²	368
Total			91,000 m²	858

* SSR: Clinique de soins de suite et de réadaptation (aftercare and rehabilitation clinic) ; MCO : Médecine, chirurgie et obstétrique (medicine, surgery and obstetrics)

2. The transaction

Cofinimmo stepped into the capital of a property company created by the French Red Cross and which owns six sites. The value of the portfolio amounts to more than 190 million EUR ; the number of sites could increase over the next years.

For Cofinimmo, this represents an investment of 46 million EUR which corresponds to a stake of 39% in the capital of the company. In addition, two representatives of Cofinimmo will sit on the board of directors of the company.

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

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

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services. Present in the health, medical-social, social and training sectors, it manages nearly 600 facilities with 16,700 employees. The adoption, in September 2020, of its new associative project reaffirms the principles of a French Red Cross that knows how to adapt to a changing world to meet the needs of the most vulnerable. The French Red Cross acts to unconditionally protect and lift people in vulnerable situations and help them build their resilience.

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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, Spain and Finland, with a value of approximately 4.6 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 2.7 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 30.11.2020, Cofinimmo's total market capitalisation stood at approximately 3.4 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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