

Cofinimmo completes several divestments and meets its 2023 target

- Completion of several divestments of office buildings for a total amount of approximately 60 million EUR
- Meeting the 300 million EUR divestment target established at the beginning of 2023

The Cofinimmo group (Euronext Brussels: COFB) has completed the divestment of six office buildings in Belgium, for which agreements had already been signed and announced.

The amount received from the divestment of all these sites is approximately 60 million EUR.

The cumulative amount of divestments carried out since 01.01.2023 therefore reaches approximately 300 million EUR, which is in line with the target set at the beginning of the year.

Jean-Pierre Hanin, CEO of Cofinimmo: *"We are very pleased with the completion of these divestments, which were budgeted in 2023 and are fully in line with our overall portfolio rebalancing strategy. This demonstrates our ability to perform selective asset arbitrages in the current challenging market environment."*

Brussels, 02.01.2024, 07:30 a.m. CET

Divestments of six office buildings in Belgium

Cofinimmo Offices SA/NV closed in December 2023 the divestment of the following office buildings:

- Four assets in the Park Hill office building complex, offering a total of 16,500 m² of office space. As a reminder, Cofinimmo announced on 31.05.2021 the future disposal of 17 office buildings located in the Antwerp and Brussels periphery as well as in the decentralised area of Brussels for more than 80 million EUR. On 10.12.2021, 13 of the 17 assets were sold for a fair value of approximately 60 million EUR. This new transaction completes the disposal of the four assets still booked as non-current assets held for sale as at 30.09.2023.
- Herrmann-Debroux 44-46 in the decentralised area of Brussels. This building offers approximately 9,700 m² of office space and 167 parking spaces, as mentioned in the press release dated 24.05.2022.
- The full ownership of the Everegreen office building, located in the decentralised area of Brussels. This building offers more than 16,000 m² of office space and more than 300 parking spaces, as mentioned in the press release dated 25.01.2022.

All these divestments represent a total amount in the order of 60 million EUR.

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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 4.7 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, 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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